

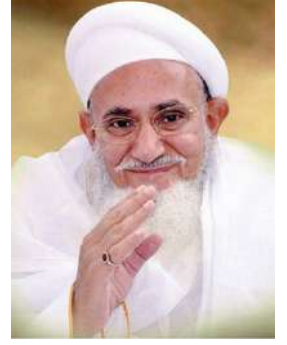
یہ نقصان کارک ہے *Cut Throat Competition*



ویپار ما *Disputes, Clashes* ہوئی ، خدا امور نے سلجھاؤ جو ، خدا تم نے صلاح کروا پر کروا پر توفیق اچو ، ویپار ما ایک حد لگ تانس مفید ہے ، *Cut Throat Competition* یہ نقصان کارک ہے ، جسد سی جوئیے ، ویپار ما لالچ نرراکھے ، القناعه مال لاینفد ، زبان پر بھی شکرنا کلمه ہوئی ، کوئی سوال کرے کر کامکاج کیم چالے ہے ، تنگی ہے تو بھی ایم ۷ کھسے کر خدا نو

(الداعی الاجل سیدنا محمد برهان الدین رضی اللہ عنہ)
ضیافۃ الشکر لبلاد سید ہومبر ۱۴۲۷ھ

شکر ہے ،



CHAIRMAN'S MESSAGE

My special regards to all!

There cannot be any better way to start the Year other than, with the Zikr of Imam Hussain AS. We pray to Allah Ta'Ala to grant our Maula a Long and Healthy Life ta Qayamat, Ameen.

From All of us at Al-Fazal, we wish You a Blessed 1446H. And pray you always reach par excellence in all Walks of Life.

As you all are aware that Al-Fazal is an investment Company formed with the mission to partake in the development of community members in East Africa through Financial and Knowledge based resource

supply. We are in our 1st year of Operations and have been able to achieve significant strides in the direction of our objectives.

However, no success story is complete without YOU, our Existing and Prospective Clients. We look forward to more engagements leading to a robust collaboration in the times to come.

May we all be blessed!

Wassalaam,

Quresh Zakir
Chairman

"THE CONSTANT - AMIDST CHANGES"

"Nothing is more beneficial than wisdom and no wisdom is like 'Thoughtfulness'. Due to the importance of labour in Islamic literature, working causes people not to be dependent on people and beg them. Human beings must try to earn Halal income. In his will He addressed his son Imam Hassan AS, "If you would like to be free, work like slaves and bondservants". However, to acquire wealth and improve the material world under spiritual world, human must work hard, consider production, labour and entrepreneurship to manage their lives.

~ Maula Ali ibn Abi Talib AS ~

Among the various Khutbas Maula Ali AS, delivered in His lifetime, there are some that emphasises on Business & Economy. Something that He counselled centuries ago, are now practiced across all sectors of Economy.

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"Even if you are on the right track,
you'll get run over if you just sit there."

Here are some excerpts from His Khutbas that states the features of behaviours required for business:

- **Endeavour & Perseverance**

One should make efforts to prepare for their futurity. Perseverance at work has been emphasized in hadiths. A person is supposed to work until the Sun shines over him. He also stated that working a light job would be more helpful than too much work making you worn-out.

- **Accomplishment of Tasks**

In business parlance, completing a good job is more valuable than starting it, and this is what Maula Ali AS, mentioned in one of his Khutbas, centuries ago. Current day Management Gurus believe in the saying - "Tell me what you have achieved; and not what you have attempted.", which pretty much means that accomplishment of tasks completes a full cycle of any economic activity.

- **Expertise**

In addition to Endeavour, Perseverance and honesty as key factors for a successful business, is the need of specialised knowledge and expertise in the field of your operations. People must not start a job / business without essential knowledge about it. Lack of recognition of a practice would lead to misguidance. Maula Ali AS, stated that a Value of a Person is gauged by the amount of his expertise and knowledge.

- **Resources & Opportunities**

One of the characteristics of entrepreneurs is the ability of using available resources and possibilities and changing deficient sources to efficient ones. The first step of developing business and entrepreneurship is to realize and create opportunities. The remarkable fact considered in today's sciences was suggested by Maula Ali AS, many centuries ago as follows:

- *"It is tragic to neglect opportunities."*
- *"Opportunities are passing quickly and returning late."*

- **Risk Taking**

Undoubtedly, economic operations need risk taking. Maula Ali AS would state:

- *If you are afraid of doing a task, try to get into it because the fear is more in the mind, than the task itself.*
- *If you are frightened by something, DO NOT STOP, do it.*

- **Consultation & Teamwork**

Consultation and using people's views and their support for operations would lead to new ideas, produce talents, and open new paths. According to Maula Ali AS:

- *"Consult righteous people to be directed appropriately".*
- *"You consult intellectuals to be safe from failure and remorse".*



"A man who stops Advertising to save money - is like a man who stops a clock to save time. "

- Chronology

Another important aspect for preparing a sound and strong platform for a successful business is to list down the Sequence of essential work in a chronological order, because operations may fail by lack of appropriate schedule. Maula Ali AS quotes on this:

A faithful person divides the day into three parts:

- i. For Prayers
- ii. For Making a Living
- iii. For Himself and the Joys that are Halal.

In the current era where excessive information (both 'mis' and 'dis') the wisdom of Amir-Ul-Mumineen, comes through as a shining light, opening up Avenues of possibilities. At Al-Fazal, we are guided by these precious principles and invite Mumineen to come and explore with us the World of Independentism.

KENYAN FISCAL HIGHLIGHTS

Elon Musk's satellite internet provider Starlink has unveiled a new cheaper data plan for Kenya ushering in competition for Safaricom and Airtel. It has introduced a 50 gigabyte (GB) monthly data package at a rate of Ksh1,300 which is less than half the asking price for Airtel which charges Ksh3,000 for a similar package. Market leader Safaricom, on the other hand, offers a monthly package of 45GB at Ksh2,500.



Kenya and EU enforce a trade deal opening a domestic market for tax-free goods from the 27 country bloc. The agreement allows unrestricted access of Kenyan goods to European market largely agricultural produce such as vegetables, cut-flowers, fruits, tea and coffee. On the other hand Kenya is committed to gradually lower duty on imports from Europe within 25 years after which it will be liberalised, and in addition investments from the EU will also be incentivised.

Cost of cooking oil, soap, margarine, and some cosmetics with glycerin is set to rise by double-digit rates starting from July 2024 after Kenya imposed a 10% import duty on crude palm oil, a key raw material used, to produce them.

NEXT-DOOR NEWSFLASH

Dar es Salaam Port celebrates upon the arrival of the largest container ship in its history. The MSC ADU V measuring 294 mtrs in length and carrying 4,000 containers called on Dar es Salaam port on 22nd Jun 2024, as a result of recent port improvements and investments by DP World. The improvements has visibly enhanced port operations and it not only increases cargo volume but also reduce transportation costs for clients using the port.



Ernst & Young is facing sanctions in Kenya by the World Bank group over alleged corruption, based on investigation that revealed the audit firm was found guilty of conflict of interest and corruption in two of WB's programme in Somalia. It will therefore be debarred from World Bank Projects and Programmes for the next 2½ years.

EWURA has announced a decrease in the cap prices of petroleum products in Tanzania. The new prices show that motorists will now pay 3,210/- instead of the previous 3,261 for a liter of petrol and 3,115/- instead of 3,122 for a liter of diesel, while kerosene will be priced at 3,261/- per liter.

KENYAN FISCAL HIGHLIGHTS

President William Ruto has announced Shs 177bn budget cuts and Shs 169 bn in additional borrowing to plug the budget hole left after the withdrawal of Finance Bill 2024. This would ensure funding of key budget lines including hiring of 46,000 Junior Secondary School teachers on permanent and pensionable basis. Others are the funding to complete stalled projects. The measures would also include dissolution of 47 State Corporations, and removal of confidential budgets from all offices, including his own. He also announced end of funding to the offices of first lady and those of the spouses of the Deputy President and Prime CS.

Construction sector posted the slowest growth in 17 years as debt-funded building construction of roads, railways and airports fizzled out. According to Bureau of Statistics the sector grew by 0.1% in the first three months of Year 2024, as compared to 3.0% recorded in the first quarter of 2023. Cement consumption (a leading economic indicator) declined from 2.23 million tonnes to 1.94 million tonnes, a drop of 12.7%.

JOB OPPORTUNITY!

Accounts / Admin. Assistant

Requirements:

- Min 5 years, experience in a similar position
- Good understanding of Office Admin, and book-keeping practice
- Good written & verbal communication skills
- Multi-tasking abilities
- Sound knowledge of MS Office programs

Interested applicants should email their CV to: ceo@alfazal.co.ke
 or Whatsapp on +255 783 232 131

NEXT-DOOR NEWSFLASH

Rwanda to enhance the collection of recyclable materials by incentivizing consumers to deposit used plastic bottles, glass bottles, cans, and e-waste in exchange for rewards. A reverse vending machine, (RVM), is a specialised device to automate the process of collecting and recycling waste, viz, beverage containers, plastic and glass bottles, and aluminium cans. An RVM is a machine that allows a person to insert a used or empty glass / plastic bottle or aluminium can in exchange for a reward.



Tanzanian government seeking investors to revive the Arusha-based tyre manufacturing plant to cater for the local and regional markets. The revival of 55-year-old General Tyre targets production of 1,000,000 motor vehicle tyres annually. The factory started its operations in 1997 but stopped in 2007, due to the flooding of the market by imported, cheap tyres.

Tanzania-based conglomerate Amsons Group, has made a \$180 million bid to acquire the entire stake of Bamburi Cement in what will mark one of the largest takeover deals in the East African region. The deal could see one of Kenya's iconic blue-chip companies, delisted from the Nairobi Securities Exchange. Amsons Group MD Edha Nahdi said "We have great plans to deepen our investment in Kenya and in Bamburi."

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