

**Bad trend** KQ's net loss grew 1.4 times from the Sh15.87 billion posted in 2021

# Senators want KQ officials charged for endless losses

'Staff responsible for the losses should be prosecuted and forced to repay the funds'

BY COLLINS OMULO

Senators have trained their guns on senior officials at the national carrier over its perennial losses despite the government pumping billions of shillings in bailouts, calling for individuals culpable of the losses to be held to account.

The MPs said frequent bailouts of Kenya Airways (KQ) by the government has turned it into a cash cow for unscrupulous individuals. The legislators now want investigations to be opened into the airline's operations.

The development comes after Nandi Senator Samson Cheragei sought a statement on KQ's current operational and financial status. Its net loss has more than doubled to hit a record Sh38.26 billion in the financial year ended December due to a rise in fi-

nancing costs after the government took over servicing one of the dollar-denominated loans.

KQ's net loss grew 1.4 times from the Sh15.87 billion posted in 2021 to take its accumulated loss to Sh172.68 billion. Busia Senator Okiya Omtatah regretted that the government has continued to pump money into KQ without holding any person accountable for the losses.

He said officials responsible for the losses should be prosecuted and forced to repay the funds. The MP cited the sale of a special landing slot at Heathrow Airport to Oman Airways in 2016 at about Sh7 billion. He questioned who authorised the sale and whether the official had the mandate from Kenyans to go ahead with the deal.

"That asset belonged to Kenya and not Kenya Airways. The



Kenya Airways planes at the Jomo Kenyatta International Airport in March 2019. FILE INATION

government should initiate a process to recover that asset from Oman Airways," said Mr Omtatah.

Mandera Senator Ali Roba wondered how the national carrier continuously makes losses yet it records more than 96 per cent seat occupancy at any given time with costly tickets.

## 7bn

Amount of money, in Kenyan shillings, for which KQ sold the special landing slot at Heathrow Airport to Oman Airways.

Nyeri Senator Wahome Wamatinga said KQ losses were a deliberate ploy to get more bailouts.

Kisii Senator Richard Onyonya claimed unscrupulous individuals have been stealing money from taxpayers for the last 24 years through the bailouts.

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## NOTICE OF ANNUAL GENERAL MEETING

### ORIENT UMBRELLA COLLECTIVE INVESTMENT SCHEME (COMPRISING ORIENT KASHA MONEY MARKET FUND & ORIENT HIFADHI FIXED INCOME FUND)

Dear Unit Holder,

**NOTICE IS HEREBY** given that pursuant to Regulations 83 & 84 of the Capital Markets (Collective Investments Schemes) Regulations 2001 and Circular No. CMA MRT/006/2020, issued on 12<sup>th</sup> June 2020 by the Capital Markets Authority, the 4<sup>th</sup> Annual General Meeting of the Orient Umbrella Fund will be held **via electronic communication on Tuesday 23<sup>rd</sup> May 2023 at 11.00 am in Nairobi** to transact the following business:

#### Ordinary Business:

- 1 To table the proxies and note the presence of quorum.
- 2 To read the notice convening the meeting.
- 3 To confirm the minutes of the 3<sup>rd</sup> Annual General Meeting held on Tuesday 10<sup>th</sup> May 2022.
- 4 To receive, consider and if approved, adopt the Annual Report and Financial Statements for the year ended 31<sup>st</sup> December 2022, together with the Auditors', Trustees', Fund manager's and Custodian Reports thereon.
- 5 To note the appointment of RSM Eastern Africa LLP as the external auditors and tax advisors of the Fund.
- 6 To transact any other business of the Orient Umbrella Fund of which due notice has been received.

For and on behalf of the Fund Manager  
 Orient Asset Managers Limited,  
 2<sup>nd</sup> May 2023.

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## INVITATION TO TENDER CALL FOR OFFERS

### CONSULTANCY SERVICES FOR ANALYSIS OF LEATHER AND SECTORS VALUE CHAINS AND ENTERPRISE DEVELOPMENT

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH is an international enterprise owned by the German Federal Government. GIZ supports the Government development-policy objectives for sustainable development and has its operations in Kenya. GIZ has been working for more than 40 years in bilateral cooperation on behalf of the Federal Ministry for Economic Cooperation and Development (BMZ).

One area of intervention for the Kenya-German Development Cooperation is to support the growth of MSMEs. To this end, GIZ is implementing the Programme for Promotion of Entrepreneurship which aims at increasing job-creating growth of formal and enterprises.

The Programme seeks to support Ministry of Cooperatives and Micro Small & Medium Development (Ministry) to carry out an in-depth value chain analysis of Leather and value chain and Textile and apparel value chain. In this regard, GIZ seeks services of who will support the Ministry in conducting analysis of the stated value chains.

To participate, interested bidders should send a blank email with tender reference subject line to **KE\_Inquiry@giz.de** between **04.05.2023 to 08.05.2023**. An email received after the relevant documents with further information on **09.05.2023**, thereafter no correspondence.

Kindly submit your signed/stamped complete financial and technical proposals and tender documents in **PDF format**, in **TWO separate Sealed envelopes** clearly marked **83437541, Consultancy services for analysis of leather and textile sectors value chain development in Kenya** to the address below:

TENDER No. 83437541  
 GIZ Office Nairobi, RECEPTION  
 Riverside Square, Riverside Drive, 9<sup>th</sup> Floor,  
 P.O. Box 41607 - 00100  
 Nairobi, Kenya

Failure to address correctly will lead to disqualification.

**Deadline for Submission: 19.05.2023 @ 1500hrs (East African time).**

Bidders are not allowed to contact or discuss any aspect of the tender with GIZ persons closing of the tender as it will lead to automatic disqualification.