

TRANSFORMING AFRICA'S TRADE



**ANNUAL
REPORT**
2024-2025

ANNUAL REPORT

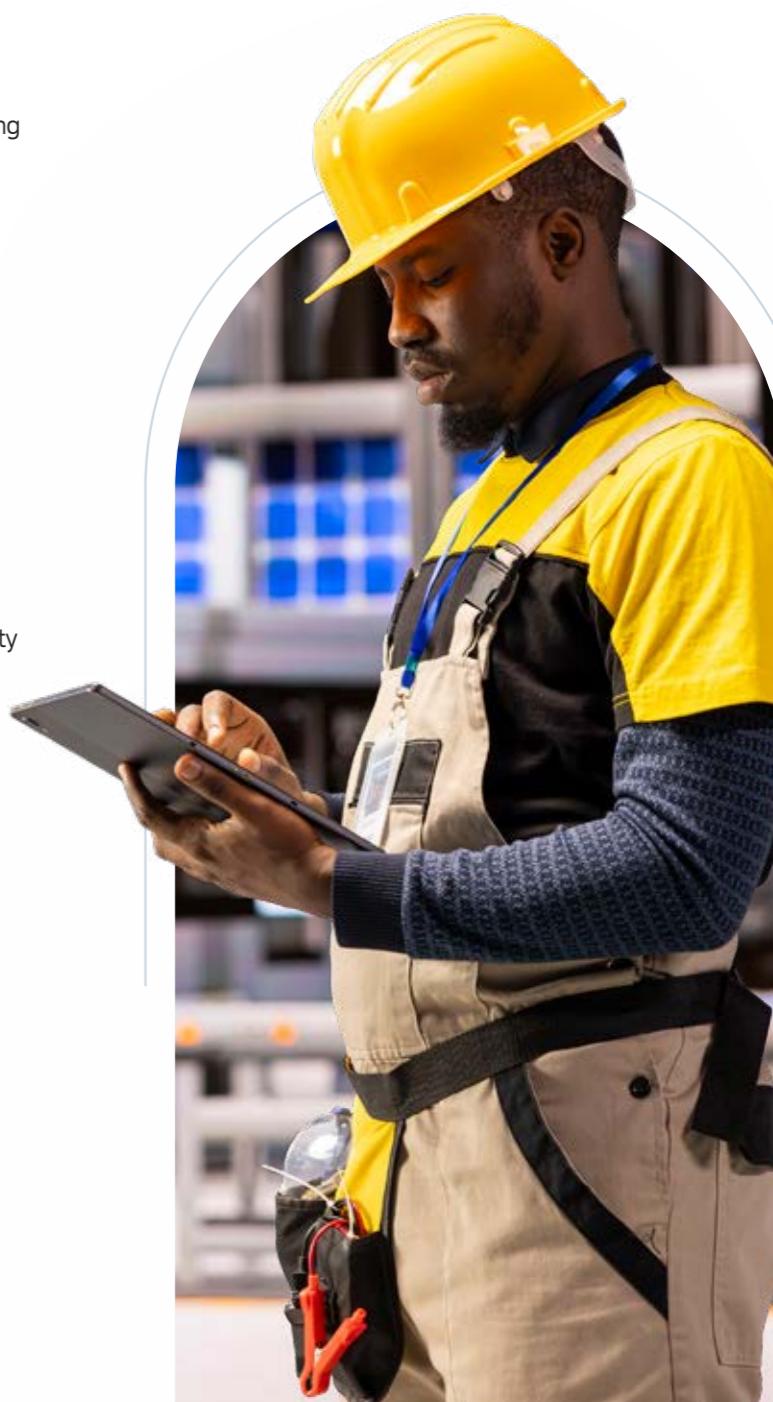
2024-2025

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ABBREVIATIONS & ACRONYMS

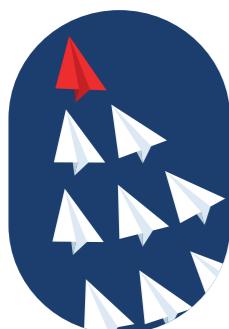
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|---------|--|
| AfCFTA | African Continental Free Trade Area |
| AFD | Agence Française de Développement |
| AI | Artificial Intelligence |
| ARSO | African Organisation for Standardisation |
| AU | African Union |
| ASYCUDA | Automated Systems for Customs Data |
| CA\$ | Canadian dollars |
| CCTTA | Central Corridor Transit Transport Authority |
| CIEIT | Chartered Institute of Export and International Trade |
| COMESA | Common Market for Eastern and Southern Africa |
| EAC | East African Community |
| ELSA | Ethio-Logistics Sectoral Association |
| ERRA | Economic Recovery and Reforms Activity |
| GAC | Global Affairs Canada |
| GATF | Global Alliance for Trade Facilitation |
| HACCP | Hazard Analysis and Critical Control Points |
| ISQMT | Integrated Standards, Quality Assurance, Metrology and Testing |
| ICD | International Classification of Diseases |
| IFRS | International Financial Reporting Standards |
| IGAD | Intergovernmental Authority on Development |
| ILO | International Labour Organization |
| ISO | International Organization for Standardization |
| ITC | International Trade Centre |
| KETEI | Kenya Enhanced Trade Environment and Inclusion |
| KRA | Kenya Revenue Authority |
| MICE | Meetings, Incentives, Conferences and Exhibitions |
| MLN | Maize Lethal Necrosis |
| MRA | Mutual Recognition Agreement |
| MSD | Market Systems Development |
| MT | Metric Tonnes |
| NCTTCA | Northern Corridor Transit and Transport Coordination Authority |
| NDC | Nationally Determined Contributions |
| NIC | National Implementation Committee |
| NTBs | Non-Tariff Barriers |
| NTFC | National Trade Facilitation Committee |
| OSBP | One Stop Border Post |
| SADC | Southern African Development Community |
| SIDA | Swedish International Development Cooperation Agency |
| TMA | TradeMark Africa |
| TEU | Twenty-foot Equivalent Unit |
| TFA | Trade Facilitation Agreement |
| SPS | Sanitary and Phytosanitary |
| SQI | Standards and Quality Infrastructure |
| STR | Simplified Trade Regime |
| TBI | Tony Blair Institute for Global Change |
| TBT | Technical Barriers to Trade |
| TWIN | Trade Worldwide Information Network |
| UNCTAD | United Nations Trade and Development |
| UNEP | United Nations Environment Programme |
| VIBE | Value-added Initiative to Boost Employment |
| WEF | World Economic Forum |
| WTO | World Trade Organization |



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OUR FOOTPRINT



Funding Partners



Gates Foundation



Norway



UK International Development
Partnership | Progress | Prosperity





UNDERSTANDING TMA

WHO WE ARE



- OUR VISION
- OUR MISSION
- OUR VALUES
- ROADMAP TO CHANGE
- HIGHLIGHTS OF THE YEAR
- EMERGING RESULTS

LEADERSHIP PERSPECTIVES



- COUNCIL CHAIR
- BOARD CHAIR
- CHIEF EXECUTIVE OFFICER
- TMA BOARD MEMBERS

WHO WE ARE

TradeMark Africa (TMA) is a leading Aid-for-Trade organisation founded in 2010 to grow intra-African trade, increase Africa's share in global trade, and make trade more pro-poor and sustainable.

We operate on a not-for-profit basis, funded by a coalition of development partners (see page 5). TMA works closely with regional and continental institutions, national governments, the private sector, and civil society to unlock trade and investment opportunities across the continent.

TMA plays a facilitative role in boosting intra-African trade by supporting two pillars:

1. Reducing the time and cost of trading along transport corridors, and across borders through improved infrastructure.
2. Improving Business Competitiveness



OUR VISION



Africa pioneering in sustainable and inclusive growth as a pathway to prosperity for all Africans.

OUR MISSION



To increase sustainable and inclusive intra-African trade and exports to the rest of the world.

OUR VALUES



COLLABORATION



We are partner-centric, flexible and responsive to our stakeholder needs.



EQUAL OPPORTUNITY

We embrace our differences, maintaining respectful relationships with our employees and partners to promote equal opportunity for all.



INNOVATION

We empower our employees and partners to create sustainable solutions.



INTEGRITY

We are transparent, honest and ethical at all times.



PROFESSIONALISM

We are enthusiastic in delivering excellence in everything we do.



RESULTS DRIVEN

We focus on improving the livelihoods of Africans by implementing effective and efficient interventions.

ROADMAP TO CHANGE

TMA's theory of change acknowledges that trade barriers drive up business costs, making imports and exports less competitive both within the region and on a global scale. By investing in trade-enabling infrastructure (physical and digital) and supporting trade facilitation reforms (policy, regulatory and procedural) these costs can be lowered, fostering a more efficient and dynamic trading environment.



OUTCOME 1
IMPROVED MARKET
ACCESS

OUTCOME 2
IMPROVED BUSINESS
COMPETITIVENESS

TARGET RESULTS

CONTRIBUTION



Increase in Africa's exports to the rest of the world by **33% disaggregated by total** Africa exports to the rest of the world and non-fuel African exports to the rest of the world.



\$800 million increase in the value of investments leveraged, including resilient investments.



35% increase in value of government revenue.



Increase in value of intra-African trade by **\$60 billion**.

ATTRIBUTION



15% average reduction in time to move goods and services across selected corridors and nodes.



15% average reduction in indirect cost to move goods and services across selected corridors.



15% reduction in CO2 emissions above trend on select corridors and value chains.



400,000 jobs created or sustained.



20% increase in export value of TMA supported value chains, disaggregated per country.



The Rusizi II One Stop Border Post is a newly completed, modern facility connecting Rwanda and the Democratic Republic of Congo (DRC), designed to speed up trade and the movement of people with features like e-gates, joint customs, immigration, and quarantine. It was developed with funding from the EU and implemented by the Government of Rwanda in partnership with TMA and IOM. Construction was completed in mid-2025.

HIGHLIGHTS OF THE YEAR

 JULY 2024



- East and Southern Africa Grain B2B Forum held in Dar es Salaam in partnership with EAGC, **traded over \$400 million in food staples**.
- Tanzania, partnering with TMA, launched the National Trade Policy 2023 Edition, supported by the UK, Norway and Ireland.

 AUGUST 2024



- The Government of Ireland, through TMA, committed \$2.7 million (€2.4 million) to strengthen trade and economic development in Tanzania.

 SEPTEMBER 2024



- TMA set up its Côte d'Ivoire National Oversight Committee, creating governance and coordination structures to steer corridor trade and ensure alignment with national and regional priorities.

 OCTOBER 2024



- Zambia, in partnership with TMA and funded by the UK, began construction of Phase II of the Nakonde One Stop Border Post upgrade. Once operationalised, it will contribute to a reduction in cargo clearance time by at least 50%.
- Mastercard Foundation's VIBE programme in Rwanda supported, for the first time, a **women-led exporter to ship a 20 ft container of Hass avocados to the UAE**.

 NOVEMBER 2024



- Handover of completed Mahagi OSBP Phase II, including new buildings, truck parking and sanitation facilities – a milestone in DRC's Northern Corridor modernisation and part of an \$8 million investment.

 DECEMBER 2024



- Government of Rwanda and TMA hosted the Africa Trade Development Forum in Kigali, calling to fast-track digital trade and No-Stop Borders.
- Launch of a \$17.5 million (€15 million) project to modernise the Port of Dar es Salaam, funded by the EU and implemented by TMA and other agencies.

HIGHLIGHTS OF THE YEAR

 JANUARY 2025



- A two-day B2B conference in Addis Ababa addressed corridor bottlenecks, producing a governance framework and commitments on customs digitalisation and cargo tracking to drive implementation.
- The EAC Secretariat launched an upgraded Single Customs Territory platform enabling real-time data exchange, reducing delays and duplicate documentation, and improving revenue collection across East Africa.

 MARCH 2025



- King Willem-Alexander and Queen Máxima of the Netherlands visited Kenya's Naivasha Inland Container Depot, reaffirming the Netherlands/TMA-Kenya partnerships on sustainable trade.
- The AfCFTA Secretariat and TMA signed an MoU to boost intra-African trade.
- Making Trade Work for Women in West Africa, a \$14 million (CA\$19.7 million) initiative funded by Global Affairs Canada (GAC), benefiting 80,000 women traders in six countries, was launched.
- H.E. Hailemariam Desalegn, TMA Board Chair, gave a public lecture in Accra hosted by the AfCFTA Secretariat on "AfCFTA as a Catalyst for Agenda 2063". [Watch here](#)

 MAY 2025



- The EAC Monetary Affairs Committee endorsed the Cross-Border Payment System Masterplan, funded by the Gates Foundation – a roadmap for compatible low-cost digital payments, strengthening financial integration.
- ePhyto System launched in Mozambique, digitising phytosanitary certificates to speed up agricultural exports.
- \$2.7 million agreement signed by Sweden to implement the Kenya Enhanced Trade Environment and Inclusion Programme, promoting green inclusive trade and supporting 500 women and youth enterprises.

 FEBRUARY 2025



- Zanzibar, with TMA support, launched a digital quality infrastructure system, integrating standards, metrology and accreditation.
- Uganda announced construction of a climate resilient market at Elegu, funded by the EU and Denmark. It will host 1,500 traders.
- Launch of the \$2.3 million (€1.95 million) UGUSHORA programme in Burundi, funded by the Netherlands, to strengthen export-led growth and boost the competitiveness of Burundian enterprises in regional and global markets.

 APRIL 2025



- Launch of the Zanzibar Trade Policy 2024, Blueprint for Regulatory Reform, and NTBs Committee to accelerate investment and private-sector growth, with funding from the UK, Ireland and Norway.

 JUNE 2025

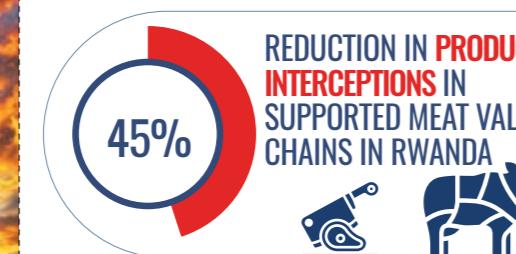


- The EU-funded Rusizi II OSBP was handed over to the Government of Rwanda. It is expected to reduce clearance times from 24 hours to under six and serve over 500 small-scale traders daily, boosting Rwanda-DRC trade by more than 30%.
- Launch of a \$28.8 million (€25 million) Borderlands Programme to strengthen Uganda-DRC cross-border trade, with €10 million funded by the EU for OSBPs and custom modernisation.
- Sweden unveiled the \$9.3 million, 4-year SWIFT Programme, implemented by TMA, to address logistics and policy bottlenecks along Abidjan-Lagos, Berbera and LAPSSET corridors.

EMERGING RESULTS – 2024-25

1. Trade and Investment Environment

- The EAC Single Customs Territory Centralised Platform¹ (SCT-CP) was launched and handed over. It recorded 6.6 million real-time customs and port data exchanges² and has processed over 800,000 transactions post rollout,² with TMA contributing to platform development and roll-out as part of the wider SCT digitalisation agenda.

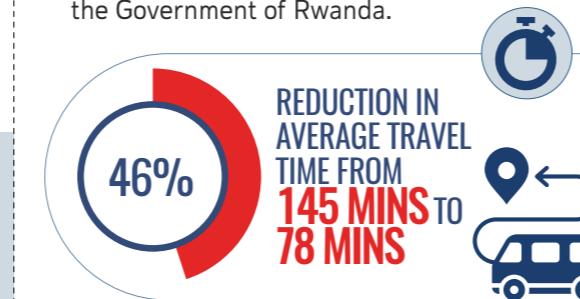


2. Quality and Value of Traded Goods

- Contributed to 60%³ reduction of certification time for traded goods from five months in 2017 to two months on average in 2023, as reported by 60% of surveyed firms in East Africa.
- Under the VIBE programme in Rwanda, supported meat value chains recorded a **45% reduction in product interceptions**. In addition, 35 private meat inspectors were licensed by Rwanda Inspectorate Competition, Consumer Protection Agency out of the 40 young professionals trained, contributing to improved food safety standards and job creation within the sector.⁴
- In Zambia, 100 metric tonnes of maize were cleared with zero rejections during the 2024-25 drought response, with TMA contributing through upgrades to border phytosanitary laboratory capacity.⁵

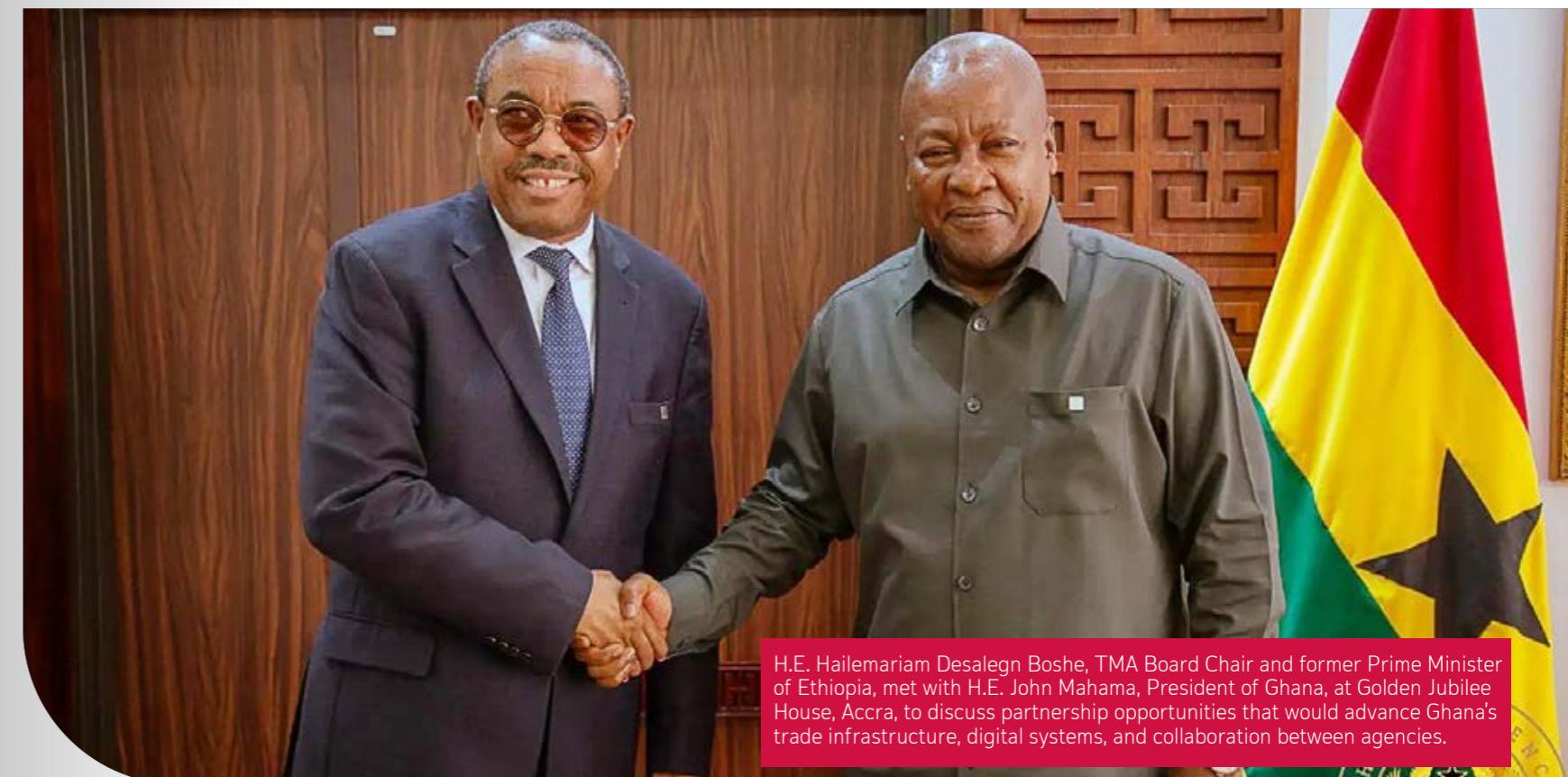
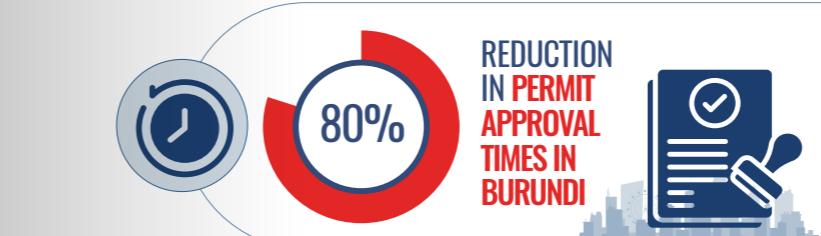
3. Physical Connectivity

- Upgrading and operationalisation of Elegu (Uganda), Goli (Uganda) and Mahagi (DRC) OSBPs contributed to a **reduction of border clearance times by 83%, 58% and 63%**, respectively.⁶
- In Kenya, construction of Magongo Road, Airport Road, Port Reitz Road and Kipevu Road in Mombasa – delivered in partnership with the Government – contributed to a **46% reduction in average travel time, from 145 minutes (2019) to 78 (2024)**.⁷
- Following handover in December 2024, the newly constructed Rubavu Port handled about two thirds of the annual target in three months (450,000⁸ metric tonnes of cargo), most of it transit cargo destined for the DRC. The Port was constructed with support from the UK (through TMA), The Netherlands (through Invest International) in partnership with the Government of Rwanda.



4. Digital Trade Systems

- Value of commodities traded on Tanzania's Mercantile Exchange rose 290% from \$0.3 billion (Tzs 0.7 trillion) in 2023-24 to \$1.1 billion (Tzs 2.8 trillion) in 2024-25 as sesame, pigeon peas, chickpeas, green grams and cashew nuts moved onto the digital platform. TMA supported the automation of the exchange and provided market readiness support including training of farmers, traders and other users.⁹
- In Burundi, the digitisation of customs and licensing systems strengthened revenue collection, contributing to a **45% increase in customs revenue on the ASYCUDA system**. Revenue rose from over \$292 million (about BIF 585 billion) in 2021-22 to almost \$425 million (over BIF 849 billion) in 2023-24.¹⁰ Burundi also recorded an **80% reduction in approval times for import permits in regulated sectors** after the upgrade of the Burundi Electronic Single Window, with processing now completed in under 24 hours.¹⁰



¹ SCT-CP is a regional platform enabling real-time exchange of customs and trade data among EAC Partner States' customs administrations and port authorities under the Single Customs Territory. It is hosted at the EAC Secretariat.

² TMA, Annual Review Report, 2025 – EAC Single Customs Territory Central Platform results.

³ BluePrint Strategic Advisor, & AENOR. (2025, February). *Independent Standards and SPS Evaluation Report*. Prepared for TMA.

⁴ TMA. (2025). *Rwanda Meat Sector Regulatory Capacity Report*.

⁵ TMA. (2024). *TMA Bi-annual Report*.

⁶ EDI Global. (2025, March). *Sustainable and Efficient Transport Infrastructure Portfolio Evaluation Report*. Prepared for TMA.

⁷ Endline Survey Report for Mombasa West Roads Improvement Programme (2023, November).

⁸ TMA. (2025). *Rubavu Port Project Progress Report*.

⁹ Tanzania Mercantile Exchange, Project Report 2025.

¹⁰ SATRACO Consulting and Solutions. (2025, May). *Final baseline report (J. P. Ndayishimiye & E. Niyongabo, Authors)*. Prepared for TMA.

¹¹ TMA. (2025). *Rwanda Country Programme Q4 Report to Mastercard Foundation (VIBE)*.

LEADERSHIP PERSPECTIVES

Trade That Works for Everyone

Trade systems are a form of public infrastructure. People producing and selling goods and services, and those involved in moving them across borders, need international trade systems to provide clear enforceable rules and processes for fast and predictable cross-border movement. Before they ship, businesses need to know how long clearance will take, and which rules will apply consistently from one crossing to the next. Consumers in turn need to know that they can get what they want, at the right price, and at a quality that can be trusted.

With tighter regulation and more volatile supply chains, risk is now the central constraint on international trade. Where trade systems are weak and market share unpredictable, investment is deterred, and opportunity is smothered by delay and the power of discretion. Conversely, when they are strong, they reduce risk and cost, increasing margins and therefore competitiveness.

Over the past year, the questions I have heard from government, business and delivery partners have converged around these issues. Are the rules predictable and are they geared towards trade happening in the right way? In short, can firms plan with confidence? Do the rules not only stay consistent, but are they designed to drive growth, while protecting consumers?

Enabling governments, regional economic communities and economic blocs to say yes to these questions is the standard by which any trade strategy should be judged. It is also why, as Chair of TMA's Council, I remain confident in Strategy 3, now in its third year. It targets a reduction in the time and cost of cross-border trade, through cutting edge digital trade systems, integrated physical infrastructure, and rules that widen participation for every size of business. TMA also enables business and public institutions to agree, verify and comply with standards that allow Africa's exports to compete in world markets.

The economic case then follows. International partners are increasingly backing approaches that demonstrate a shift from dependency to capability, delivering systemic changes that lower risks for both firms and governments, so that trade and private investment can do more of the heavy lifting. Development relationships are evolving to respond to these imperatives, which also deliver mutual benefits and shared gains for producers, international offtakers, and everyone in between. This is a win-win, increasing bilateral trade volumes and creating value both within Africa and in our countries.

This past year has seen that approach show its worth in practice. In Kenya's horticulture export chain, TradeMark Africa and partners are helping to shape a cool logistics corridor – from inland production through Mombasa port – so that exports reach global markets more reliably and at a lower cost through sea freight, while also meeting sanitary and phytosanitary standards and quality requirements. Customs and cargo-tracking reforms have continued to advance, with new fleet management and cargo tracking systems under development to ease the movement of goods on the Ethiopia-Djibouti corridor, and so increase exports out of the region and deliver better value for consumers.

Team Europe is also innovating around a more joined-up way of working, pooling institutions and member states behind a shared regional plan, which is driving investments along the Northern Corridor from Mombasa all the way through to Burundi and DRC. These will deliver cross-cutting systems for traders across Eastern Africa, rather than one border at a time. That is the correct instinct. Trade does not improve through isolated projects; it improves when systems connect and rules align.

This last year, TradeMark Africa has also deliberately focused on ensuring that trade practices work for everyone involved, such as the safety and treatment of small-scale traders. A new cross-border programme spanning six West African countries is tackling barriers such as harassment and informal fees, making cross-border trade safer and more viable, especially for women.

Over the next four years of Strategy 3, the international community's partnership with Africa through TradeMark Africa will join up these efforts, scale those which work, and convert reforms into outcomes that matter – in this case at least 400,000 jobs, resilient markets, and systems that stand up to shocks – and deliver value along supply chains.

What gives me confidence that we will achieve and sustain these targets, is the partnership model that underpins this report. As an African institution, TradeMark Africa works with and alongside African public and private bodies, whom it ultimately serves. This is the condition for lasting reform. Our shared commitment, as a coalition of international partners, is to stay the course by backing practices that work, learning quickly, and investing in the practical systems that allow African businesses to compete, comply and grow.



Leo
Svahnback
Council Chair

Making No-Stop Borders a Reality

A year ago, at TradeMark Africa's Trade Development Forum in Kigali, I was struck by how little patience remained in the room for incrementalism. More than 300 leaders from government, business and development institutions, and representing over 40 countries, were aligned on one point – Africa can no longer afford borders that slow its own trade. The call was urgent: stop debating integration and start building No-Stop Borders.

That moment captured a wider truth. The global trading system is becoming less forgiving of small, fragmented markets. Trade policy has returned to geopolitics. Industrial strategy is back. Supply chains are being de-risked, and access to markets is increasingly shaped by standards, traceability and climate-related rules, not tariffs alone. For African producers seeking to move from exporting raw materials to value-added goods, competitiveness will be measured by the quality of the systems that move goods across borders.

It also sharpened a very important point: that Africa's credibility in trade is won or lost at the border and along its corridors. At the same time, borders remain the most visible point of inefficiency in Africa's trade ecosystem, and also its greatest opportunity.

This matters because Africa is increasingly in a position of demand for its products, not least the minerals that will underpin the world's next big technological leaps. The question is: how to leverage this into significant and broad-based economic returns? Critical to this is building the regional value chains necessary for downstream value addition. This involves treating the African Continental Free Trade Area as a serious trading bloc, one that builds interoperable systems and bargains from strength, at a time when multilateralism is strained. Also crucial, is making a reality of the African Union's Agenda 2063 Second Ten-Year Implementation Plan, described as the "decade of acceleration".

No-Stop Borders sit at the centre of this agenda. They deal with the practical obstacles that make integration expensive for businesses: paperwork that multiplies across agencies, repeated inspections, discretionary decisions, informal charges, and the uncertainty that hits small businesses first and hardest. When borders and corridors operate as a single process, much of that friction has nowhere to hide. The cost of inaction is large. UN Trade and Development estimates that logistics costs account for around 29% of the price of goods traded within Africa, compared with approximately 7% for goods traded outside the continent. It also finds that non-tariff barriers restrict African trade three times more than tariffs. In plain terms, Africa taxes its own trade through delay, duplication and unpredictability.

Building No-Stop Borders is multifaceted: technical, political and institutional. As always, practical implementation starts with movers and momentum, region by region, corridor by corridor, beginning where alignment is strongest and where scaling works. The core elements are known; the key is to bring them together. Align procedures and standards; move to joint controls and interoperable data; then build the trust frameworks through risk management, authorised operators and mutual recognition – all allowing compliant goods to move with fewer stops.

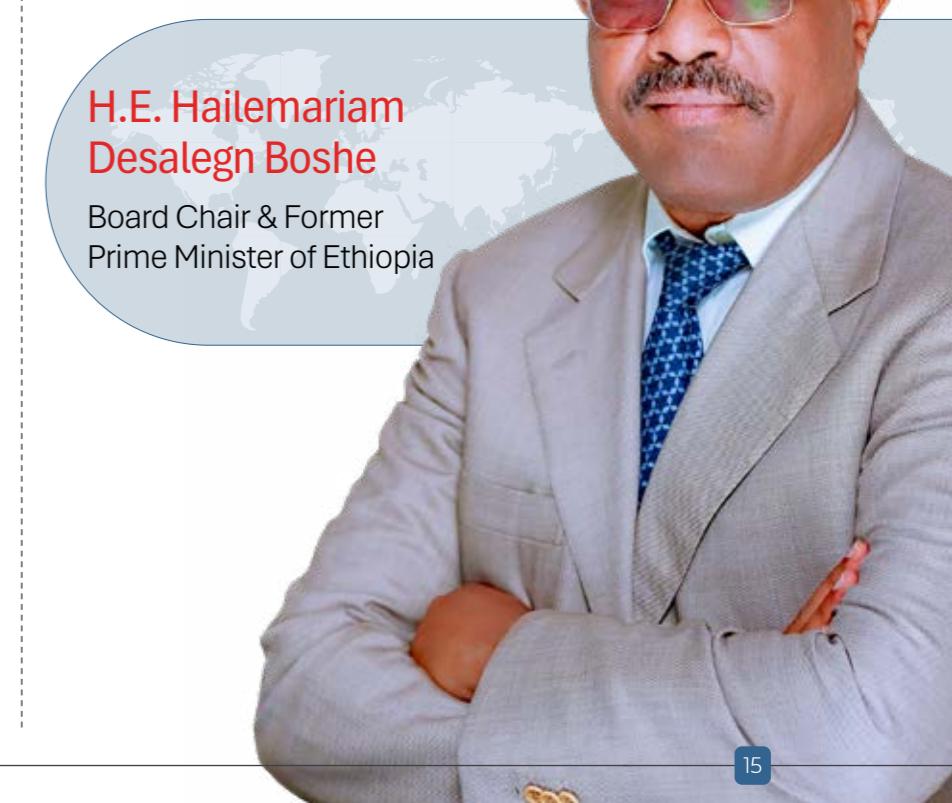
This is how the estimated \$20 billion in annual gains from tackling non-tariff barriers becomes real. No-Stop Borders are, at heart, about trust: in documents, data, enforcement, and the integrity of African corridors.

Economic integration also answers the question of who gets to participate. If value chains do not create pathways for small businesses, women and young people, integration becomes a project for large firms alone, while the costs of uncertainty fall first on those with the least ability to absorb them. Systems that reduce discretion and make compliance affordable widen participation by design. This last year, TradeMark Africa supported around 60,000 small-scale traders in 13 countries to access markets safely and formally, with practical support on documentation, standards requirements and market rules.

Pan-Africanists from Kwame Nkrumah to Julius Nyerere understood that unity is strategy. Today's task is to translate that strategy into functioning systems that deliver competitiveness, jobs and public revenue. And to show it in outcomes that people recognise, such as what predictable clearance does to investment decisions; what fewer stops do to food prices; and what discretion does to the survival of small traders.

This work will be made real by the people who keep trade moving – border officials, traders, freight operators and firms – and by African governments and agencies that TradeMark Africa works with across 20 countries. We thank our continental and international partners, whose backing turns these ambitions from an idea into delivery.

H.E. Hailemariam
Desalegn Boshe
Board Chair & Former
Prime Minister of Ethiopia



Trust is the Currency of Trade

Trade succeeds when systems work together. But when standards differ across borders, procedures are duplicated, and decisions depend on discretion, the cost of trade rises and confidence falls. Removing these barriers is crucial to the success of African businesses. TradeMark Africa exists to do this. In this last year, we have continued to strengthen the institutions, systems and cooperation that make trade predictable and verifiable. Working with governments, the private sector and partners, we have supported reforms along corridors, across borders and within value chains to address the constraints that shape who can trade, how quickly and at what cost.

Our policy focus this coming year will be on standards. Quality standards and sanitary and phytosanitary standards (SPS), are essential to increasing market access for traded goods. UN Trade and Development estimates that technical measures now regulate around two-thirds of world trade, while SPS requirements apply to almost all agricultural products.

Exporters must prove, quickly and repeatedly, that their goods meet the requirements of the next market, buyer and inspection. This is reasonable, as buyers want evidence that a product is safe, traceable and compliant, and regulators demand the same. But it comes at a cost to the producer – not only in ensuring compliance but also in demonstrating that compliance, through certifications and verifications.

That is why TradeMark Africa puts standards at the centre of its work. We have supported Partner States in the East African Community (EAC) to adopt more than 100 updated, harmonised standards across major traded sectors, including horticulture, fisheries, dairy and petroleum products. This has contributed to a regional base of more than 2,000 EAC standards aligned to international practice. TradeMark Africa has helped to translate this into useable measures, including through conformity assessments that determine how products are tested, inspected and certified.

The next element is the wherewithal to carry out assessments. Where laboratory capacity is weak, delays turn standards into penalties. At Nakonde, on the Zambia-Tanzania border, we have supported upgrades to phytosanitary laboratory capacity, and the adoption of mutual recognition arrangements between the two countries. These benefits came into play during the 2025 drought response, when 100 metric tonnes of maize were cleared with zero rejections, while testing times fell from 72 hours to under 30, protecting food security without lowering safety controls. In Kenya, new laboratory equipment at KEPHIS expanded testing for complex pesticide residues, strengthening the credibility of certification with buyers and regulators. In West Africa, we trained more than 80 regulators and 80 enterprises in Ghana and Côte d'Ivoire on HACCP, export certification and phytosanitary standards, strengthening readiness for formal markets.

Assessing and verifying standards also requires digital systems. Electronic phytosanitary certification systems now in Mozambique have, for example, reduced processing times for exporters from 12 days to two to three days while the Kenya Revenue Authority digital customs self-declaration lowered reliance on intermediaries for low-value trade.

We have also rolled out sector-wide learning platforms, including Ethiopia's Horti-Campus, to reduce training costs while strengthening compliance across value chains. By embedding compliance into operations, these systems help businesses adapt as requirements evolve.

Integrated solutions require not only a full spectrum approach, but also a transnational one to deliver the changes that businesses want to see. We have supported the EAC to launch a TradeMark Africa facilitated pilot customs bond, streamlining movement of over \$35 billion in goods and freeing nearly \$2 billion tied up in overlapping guarantees. Additionally, Central Bank governors have endorsed a Cross-Border Payment System Masterplan developed with TradeMark Africa's technical support, moving progress towards interoperable payments across East Africa. We have also worked with National Trade Facilitation Committees in Djibouti, Kenya, Tanzania, Ghana and Uganda to align national priorities with regional and continental commitments.

The task ahead is consolidation. Harmonised standards must be applied consistently. Digital systems must remain resilient and interoperable. Physical infrastructure must be maintained and operated as part of a wider clearance system, and the private sector must be engaged as a user of the rules. I hope that, as you read this report, you will see how these interventions have translated into real world outcomes for businesses and ordinary people.



David Beer
Chief Executive
Officer



Stakeholders convened at TMA's flagship Africa Trade Development Forum in Kigali on 2-3 December 2024, bringing together the private sector and government leaders from across Africa and beyond. The next Forum is scheduled for November 2026.

BOARD MEMBERS



**H.E.
Hailemariam
Desalegn
Boshe**
Board Chair
Ethiopia



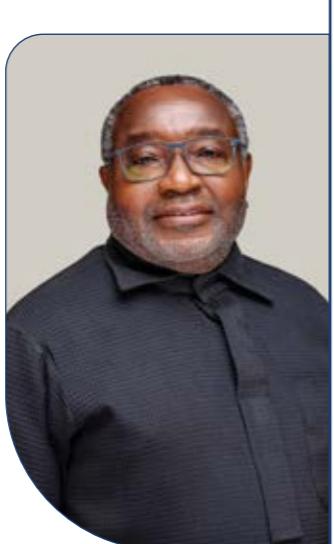
**Susan
Kiama**
Vice Chair
Kenya



**Alexander
Fraser**
United
Kingdom



**Celestine
Munda**
Kenya



**David
Luke**
Canada



**Prof.
Dominic
McVey**
United
Kingdom



**Gabriel
Negatu**
United
States

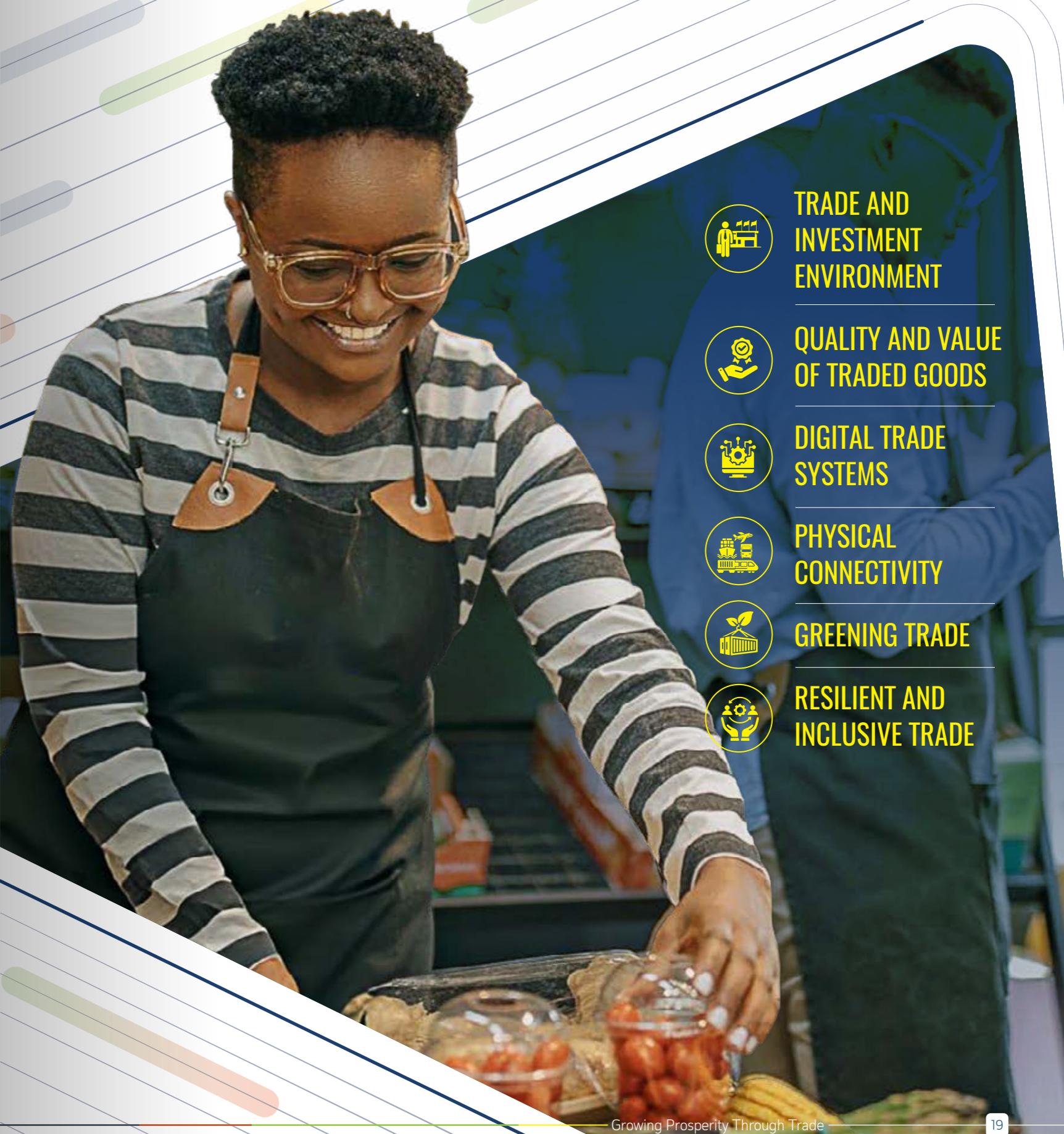


**Lola
Aworanti
Ekugo**
Nigeria



**Patricia
Ojangóle**
Uganda

PORTFOLIO AREAS



TRADE AND
INVESTMENT
ENVIRONMENT

QUALITY AND VALUE
OF TRADED GOODS

DIGITAL TRADE
SYSTEMS

PHYSICAL
CONNECTIVITY

GREENING TRADE

RESILIENT AND
INCLUSIVE TRADE



TRADE AND INVESTMENT ENVIRONMENT

The Trade and Investment Environment portfolio works to create a fair trading system that benefits everyone. In 2024-25, the programme partnered with governments, regional economic communities and the private sector to:



Simplify border procedures



Modernise customs and payment systems



Strengthen institutions that turn policy commitments into outcomes.

Portfolio Footprint

DRC, Djibouti, Ethiopia, Kenya, South Sudan, Tanzania and Uganda.

Regional Level: AfCFTA, COMESA, EAC and ECOWAS

Simplifying Trade Procedures in West Africa

Across West Africa, many small and informal traders, especially women, remain outside formal systems because customs processes are complex and inconsistent. With funding from Agence Française de Développement (AFD), TMA partnered with ECOWAS Commission to assess simplified customs declaration procedures in Benin, Togo, Ghana, Côte d'Ivoire and Nigeria. The study found that although legal provisions exist, implementation varies widely and is largely inaccessible to low-capacity traders. It recommended harmonised value thresholds, multilingual documentation and gender-responsive border facilities.

Building on these findings, ECOWAS Commission developed a roadmap for a region-wide Simplified Trade Regime (STR) introducing common procedures, a standard certificate of origin, and digital identity-linked trader registration.

The STR will help formalise trade flows, expand market access, and strengthen economic opportunities for women and youth across the region.

The AfCFTA Secretariat has identified a continental STR Framework as a priority to support the Protocol on Women and Youth in Trade, positioning ECOWAS reforms as an important foundation.



RECOMMENDATIONS

- HARMONISED VALUE THRESHOLDS
- MULTILINGUAL DOCUMENTATION
- GENDER RESPONSIVE BORDER FACILITIES



Boosting National Institutions Driving Reform

National Trade Facilitation Committees (NTFCs) and AfCFTA National Implementation Committees (NICs) anchor both regional and continental trade reforms. NTFCs oversee implementation of the WTO's Trade Facilitation Agreement, while NICs coordinate national delivery of AfCFTA commitments. Collaboration with these institutions supported countries in moving from compliance to delivery in the following ways:

- In Djibouti, with EU funding channelled through AFD, TMA worked with the Ministry of Trade and Tourism to validate digital trade platforms and update the customs code through the NTFC.
- Kenya's NTFC aligned its 2024-27 work plan with regional and national trade priorities, enhancing transparency, and improving port and transit trade processes.
- Tanzania streamlined export procedures for commodities, including coffee, avocado, spices and leather, and advanced inter-agency coordination.

- In Ghana, capacity-building workshops supported the NTFC to develop an implementation plan grounded in regional assessment tools.
- In Uganda, a newly constituted NIC was trained across government, civil society, and the private sector, strengthening alignment with the country's AfCFTA Strategy.
- Ethiopia concluded its fifth WTO Working Party meeting and advanced preparation for the sixth, strengthening legislation and institutional coordination for accession requirements.
- Regional collaboration through the EAC advanced tariff-line negotiations and coordination of customs reforms.



STREAMLINED EXPORT PROCEDURES FOR COFFEE, AVOCADO, SPICES AND LEATHER



Supporting Policy Reform in Uganda and Tanzania

• Uganda updated its trade policy framework, last revised in 2007. At the same time, development of the country's National Trade Policy, Implementation Programme, and National Export Development Strategy reached 50% completion. The three documents have since been reviewed and validated (October 2025) by stakeholders from both public and private sectors, in preparation for Cabinet's approval in 2026. Once adopted, the frameworks will provide strong foundations for investment promotion, export diversification and value-added production in agriculture, fisheries and manufacturing.

• Tanzania launched its new National Trade Policy, while Zanzibar adopted the Zanzibar Trade Policy and the Blueprint for Regulatory Reforms, both officially launched in April 2025. These frameworks will streamline licensing, harmonise regulations, and reduce compliance costs for businesses. Under AfCFTA market access support, **59 businesses expanded into new markets**, with firms such as Zeus Pure Leather and Rohi Company scaling exports to Kenya, Uganda, Malawi and Europe. At the same time the **longstanding Kenya-Tanzania NTB on motorcycle accessories was lifted** following bilateral engagements, expanding market opportunities for traders.

Looking Ahead

The programme will expand across Southern Africa, with interventions in Zambia, Zimbabwe, Malawi and Mozambique to strengthen border management, simplify trade procedures, and address NTBs along the North-South and Beira corridors. This will contribute to lower transaction costs, shorter transit times and reliable supply chains.

Support to the AfCFTA Secretariat will continue, with a priority on implementation of the Continental Transit Guarantee Scheme. Other works will focus on strengthening authorised economic operator schemes, and supporting progress toward the EAC-COMESA-SADC Tripartite Free Trade Area.



Emerging Results

1. The EAC-Buyer Seller Platform was operationalised and adopted by the Sectoral Committee on Investment for rollout. A user manual was adopted and to date, **over 600 businesses are registered**. [Download the platform here](#)



2. The EAC launched the pilot model of the customs bond in August 2025. It replaces multiple national guarantees with a single bond. This will streamline movement of over \$35 billion worth of goods that transit EAC corridors each year. Nearly \$2 billion is expected to be released from overlapping guarantees.

FEATURED PROJECT



ELIMINATING NON-TARIFF BARRIERS

NTBs remain one of the biggest sources of friction in East African trade: they raise costs, stretch transit times and reward unpredictability at borders. TMA and the EAC stepped up efforts to identify, monitor and resolve them, reflecting the reality that practical fixes at borders often matter more to businesses. Backed by the Netherlands, the EAC Secretariat and its Partner States' trade ministries reinforced a coordinated and transparent NTB reporting and resolution system. By May 2025, **47 complaints had been registered across the region**,¹² up from 31 in 2024.

The increase points to two things: first, uneven enforcement and fragile implementation, and second, rising expectations as traders now rely on formal mechanisms to report, track and escalate barriers.

To help governments respond systematically, TMA supported the EAC Secretariat to develop analytical models that estimate the economic costs of NTBs, using quarterly corridor data from Kenya, Uganda and Tanzania. Now embedded within the

By the end of 2025, **14 cases had been resolved**, including: the temporary denial of duty-free treatment for Kenyan-manufactured Kibo Motorcycles in Tanzania, which was resolved after correction of the Certificate of Origin through the EAC mechanism;¹³ requirement for South Sudan's food import certification was withdrawn; Tanzanian hermetic bags held in Kenya were released; and valuation anomalies affecting ceramic tiles traded between Kenya and Tanzania were corrected. The remaining cases were either under bilateral consultations or awaiting verification at regional level.

Northern and Central Corridor Transport Observatories, the models help officials to quantify lost trade, logistics costs and transit times, strengthening the case for policy action.

The evidence also underlines how fragile progress can be. New barriers continue to surface, pointing to the need for sustained investment in monitoring systems, dispute-resolution mechanisms, institutional capacity and cross-border accountability. This matters most to women, youth and small firms who already bear a disproportionate burden from high compliance costs, limited access to information, and frequent border harassment. Without more investment in these systems, the gains of the last decade risk reversal, especially for groups whose low volumes and thin margins leave them least able to absorb additional friction in the trading environment.



¹² 38th EAC NTB Regional NTM Monitoring Committee Meeting Report.

¹³ EAC Secretariat. (2024, May 15-17). Meeting of the Sectoral Committee on Trade – Background Paper. Entry on NTB 001136 (URT/Kenya, Kibo motorcycles). Arusha: EAC Secretariat.

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2026IMPLEMENTING
PARTNER
EAC SecretariatFUNDING
PARTNER
Gates Foundation

CUTTING THE COST OF MOVING MONEY ACROSS EAST AFRICA'S BORDERS

Cross-border payment costs in East Africa remain high and unpredictable, constraining regional trade. Industry data estimate that low-value cross-border payments in Africa cost 6-8% of the transaction value on average, making them among the most expensive globally.¹⁴ To address this problem, in March 2025, the EAC adopted the Cross Border Payment System Masterplan, developed with funding from the Gates Foundation and technical support from TMA.

Endorsed by the EAC Monetary Affairs Committee and central bank governors, the Masterplan sets out an inclusive, interoperable and secure regional payment infrastructure delivering harmonised regulations, modernised systems and enhanced capacity. A regional instant retail payment switch will link banks and mobile money platforms, strengthen the East African Payment System, promote local currency settlement and reduce dependence on foreign intermediaries.

The reforms will cut the cost and time of cross-border payments, enhance the predictability of cash flow for businesses, and expand access to digital financial services for households and small enterprises. The Masterplan positions the region to explore regional digital currencies that enhance trust and efficiency.

Next steps: Partner States will establish the technical infrastructure, align regulations and build institutional capacity to operate and govern the system.



¹⁴ World Bank. (2024). Remittance Prices Worldwide Database (Q4 2024). AfricaNenda, World Bank, & Bank for International Settlements. (2024). Instant and Inclusive Payment Systems (IIPS) in Africa Annual Report. www.africanenda.org/iips-report

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2023 - 2025IMPLEMENTING PARTNERS
Eastern African Grain Council,
Auxfin BurundiFUNDING
PARTNER
US Government

REGIONAL FOOD TRADE THROUGH A MARKET SYSTEMS APPROACH

Some regions of East Africa grow plenty of food; the problem is getting it to markets across borders, predictably and at scale. During the year under review, TMA joined forces with the private sector to fix the problem through the Economic Recovery and Reforms Activity, a regional programme financed by the United States government through its former development agency. Working in Kenya, Uganda, Tanzania and Burundi, the partners sought to make regional food trade a reliable source of food security, jobs and resilience, particularly for women and young people. The programme used a market-systems development approach, investing in aggregation, grading, warehousing, quality assurance, market information, sanitary and phytosanitary compliance and logistics. By programme closure, **commodities worth about \$1.2 million had moved through the established channels**. In the months after programme closure, a further **\$80,000 was traded without subsidy** – evidence that core functions were beginning to hold.

Market-systems development principles also shaped how buyers and sellers met. TMA convened regional buyer-seller meetings and cross-border B2B platforms, brokering contracts for grains and pulses. **One forum in Dar es Salaam alone generated deals worth more than \$400 million.**

Political engagements took place, with two regional dialogues bringing together roughly 300 delegates from ten countries to identify policy bottlenecks and agree a reform matrix. Around 40,000 smallholders and over 125 SMEs and food enterprises were linked to structured

markets; women made up 55% of participants while some 15% were young people or persons with disabilities. About 12,000 farmers received training in good agricultural practices, post-harvest handling and grain standards, helping them meet regional buyer requirements.

Burundi offered a glimpse of the model's digital edge. There, the Digital Agri-Input Hub (UMVA platform)¹⁵ was established, allowing farmers to order inputs electronically and receive them through community activators. Through this channel, over 2,000 farmers were connected to a national fertiliser programme, and four private seed firms signed agreements to supply maize seed directly to smallholders. The platform nudged a fragmented input market towards more transparent, rules-based transactions. The market-systems model can shift regional food trade from *ad hoc* deals towards more predictable, inclusive markets that can outlast aid programmes and fit within Africa's wider ambitions to increase intra-African trade.



¹⁵ umva.net

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2026IMPLEMENTING
PARTNER
TRAIDE FoundationFUNDING
PARTNER
Netherlands

UGUSHORA: STRENGTHENING EXPORT COMPETITIVENESS IN BURUNDI

UGUSHORA (meaning to sell or export in Kirundi) is a market access project for businesses in Burundi, designed to support economic development through better export coordination and supporting smaller firms to break out of the domestic market, diversify earnings and create jobs.

Launched in February 2025, the two-year initiative responds to a government push, signalled at an investors' roundtable in December 2024, to strengthen export performance and competitiveness.

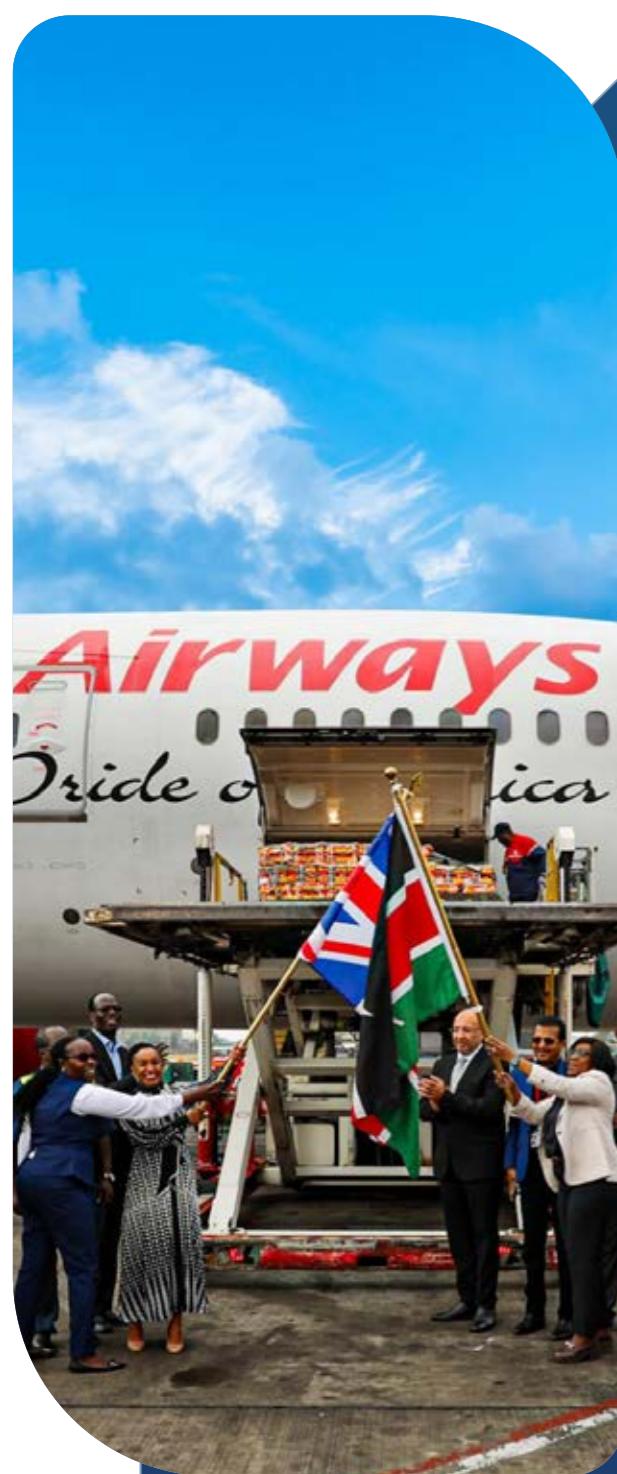
The programme promotes export-oriented firms and investment in horticulture, fisheries and essential oils, building commercial partnerships (including with Dutch companies) while tackling bottlenecks across the export ecosystem, value-chain development, trade facilitation, and action on NTBs.

It targets a 30% increase in export volumes in priority sectors, improved market access for 65% of participating MSMEs, and faster digitisation of export processes to reduce inefficiency and strengthen compliance.

Delivery focuses on targeted capability building across the value chain – firms, regulators, associations, logistics providers and local administrations – anchored in select cross-border locations to support export readiness, trade facilitation and the digitisation drive.

The approach aligns with Burundi's National Development Plan and long-term development vision.





QUALITY AND VALUE OF TRADED GOODS

INCREASING THE QUALITY AND VALUE OF GOODS

Trade in Africa is often constrained by differing standards, opaque product testing regimes and arbitrary border delays. These hidden barriers sap competitiveness, keeping African produce from meeting the requirements of local and global buyers.

In 2024-25, TMA has worked with businesses, regulators and governments to resolve these obstacles by:

- Strengthening the region's Standards and Quality Infrastructure through equipping laboratories
- Harmonising standards
- Supporting compliance to global product safety requirements
- Aligning reforms with AfCFTA for scale-up.

Portfolio Footprint

Benin, Côte d'Ivoire, Djibouti, Ethiopia, Ghana, Kenya, Malawi, Rwanda, Somaliland, Tanzania, Togo, Uganda and Zambia.

QUALITY AND VALUE OF TRADED GOODS

Regional Standards Harmonisation

At the 27th East African Standards Committee meeting, Partner States adopted more than 100 updated, harmonised standards, bringing the total to over 2,000 EAC standards aligned with international best practice. The standards cover major traded sectors including cereals, horticulture, fisheries, dairy, petroleum products, cosmetics and packaging. COMESA and the EAC estimate these sectors generate about \$5-\$7 billion a year in regional trade.

Adoption ranges from a 68% EAC average to 99% in Rwanda, and the updated standards were notified to WTO Members via the SPS/TBT ePing system. In fisheries, EAS 827:2025 is already supporting access to EU and Gulf markets.



Mutual Recognition Agreements

Harmonisation matters when it translates into results. Zambia-Tanzania Mutual Recognition Agreements (MRA) – when countries agree to accept each other's quality certificates – showed how cross-border regulatory cooperation can directly cut costs and delays:

- The MRA, piloted at Nakonde-Tunduma, helped remove duplicate inspections and cut demurrage costs for businesses during the importation of emergency maize to Zambia from Tanzania. **Over 2,400 tonnes of maize were cleared without delays** (see page 31), with exporters reporting savings of \$250-\$400 per consignment, per end of project reports.



Strengthening SPS and Food Safety

Updated SPS frameworks – food safety and animal health checks that determine exportability – covering aquatic animal health and food safety and laboratory investment, have reduced rejection rates. In addition, new metrology guidelines and harmonised tanker calibration for the petroleum trade were rolled out.

Thirty-five fisheries' inspectors were trained in risk-based inspection; grain officers were trained to support Kenya's new decontamination plant; and laboratories advanced towards

international accreditation, with staff trained on ISO/IEC 17025 accreditation (testing and calibration).

The real impact of these reforms lies in their potential to cut export losses from aflatoxin alone, which Partnership for Aflatoxin Control in Africa estimates at about \$670 million a year in rejected African exports, with cereals and groundnuts affected the most. TMA's interventions – including decontamination training and strengthened control systems – enabled the **safe trade of grain worth nearly \$2 million**, in 2024-25.

Compliance

For African firms, market access is often constrained by the cost and time of compliance. The programme has focused on ensuring that reforms translate into opportunities for businesses:

- In **Rwanda**, 139 MSMEs advanced under the VIBE programme, funded by the Mastercard Foundation, with 15 ready for certification, while 35 private meat inspectors were certified and 100 youth trained in standards and SPS, supporting Rwanda's growing Meetings, Incentives, Conferences and Exhibitions industry.
- In **Kenya**, new equipment at KEPHIS strengthened credibility of certification as testing for complex pesticide residues improved. **Throughput rose from 18 samples per day to up to 40, giving exporters faster results.**
- In **Uganda**, the launch of a national Global G.A.P scheme – an international 'farm-to-fork' certification – **lowered certification costs from \$25,000 to under \$4,000**, putting international markets within reach of smallholder

linked exporters. Across the portfolio, over 770 MSMEs in the EAC and West Africa, from horticulture and grains to fisheries, received training or compliance support.

• In **Kenya**, new equipment at KEPHIS strengthened credibility of certification as testing for complex pesticide residues improved. **Throughput rose from 18 samples per day to up to 40, giving exporters faster results.**



Expanding to West Africa

The West Africa standards and SPS programme is newer, but it is already laying the foundations for scale. Working at ECOWAS level and in partnership with national ministries, it is advancing laboratory mutual recognition and regional SPS guidance. Joint diagnostics have identified systemic gaps in laboratory capacity, inspection and certification in Ghana, Côte d'Ivoire, Togo, Benin and Nigeria.

Over 160 regulators and firms in Ghana and Côte d'Ivoire were trained in HACCP, phytosanitary standards and export certification. Targeted support addressed aflatoxin control, pesticide management and post-harvest handling in priority value chains, including cocoa, cassava, mango, fisheries and textiles. In the coming year, the programme will track results – fewer border rejections and higher export earnings protected by improved compliance.

OVER 160
REGULATORS
TRAINED IN HACCP
AND STANDARDS

A Partnership with the African Organisation for Standardisation

A partnership with the African Organisation for Standardisation (ARSO) advanced harmonised standards aligned with AfCFTA implementation. Priority areas included food safety (aflatoxin thresholds in cereals, pesticide maximum residue limits, food fortification, and edible oils), agri-food chains (cereals, dairy, fish), and industrial products (petroleum, cosmetics, packaging). ARSO also adopted standards on eco-labelling, emissions, and pharmaceuticals, embedding sustainability in continental trade frameworks.

Africa's voice in global standard-setting bodies was also strengthened during the year. The EAC reaffirmed Tanzania's representation at the ARSO Standards Management Committee and endorsed Kenya and Uganda for International Organization for Standardization (ISO) and ARSO council roles. These steps enhanced Africa's credibility in international forums such as Codex Alimentarius, ISO, and IEC, ensuring African interests contribute to shaping global standards discourse.

Emerging Results¹⁶



National Coordinating Committees for pre-packaged foods were established and now operating across EAC Partner States, creating a practical mechanism for consistent labelling and conformity decisions and enforcement alignment.



Legal metrology procedures for road-tanker calibration were validated with an implementation checklist, opening the way for EAC Partner State pilots – important for reducing disputes, delays, and transaction costs in regulated measurements.



At Namanga (Kenya/Tanzania) and Busia (Uganda/Kenya) borders, mixed cohorts of traders, inspectors and officials applied standards in real cases, exceeding targets and supporting 113 enterprise representatives to strengthen compliance routines and readiness for certification and market access.



National Quality Policy in Kenya

Following national validation chaired by the Cabinet Secretary, Kenya's National Quality Policy (KNQP) now has a defined route to Cabinet and a clear early action plan strengthening governance for metrology, standardisation and accreditation.

The policy aligns with WTO agreements, the Africa Quality Policy (2021) and EAC commitments, providing the basis for ensuring that locally manufactured goods meet recognised standards. This supports smoother market access, strengthens product credibility and reinforces consumer protection, while enabling micro, small and medium enterprises to participate more effectively in competitive value chains. The policy is already shaping regulatory reform. The Kenya Bureau of Standards is aligning the draft Standards Bill 2025 – intended to replace the 1974 Standards Act with the KNQP to address contemporary quality assurance requirements and enhance regulatory coherence.

By setting a clear roadmap for the development of quality infrastructure, the KNQP positions Kenya to improve its trade competitiveness, support industrial development and align domestic systems with regional and global market requirements.

¹⁶ TMA (2025), Regional Programme Annual Review.

FEATURED PROJECT



PERIOD OF
IMPLEMENTATION
2024 – 2025



IMPLEMENTING
PARTNER
Government of Zambia



FUNDING
PARTNER
UK

ZAMBIA FORTIFIES FOOD SECURITY THROUGH UPGRADED NAKONDE BORDER LABORATORY

At Nakonde on Zambia's northern border, upgraded laboratory facilities now allow border authorities to test maize consignments from Tanzania on site. Technicians assess samples for pests and contaminants, confirming compliance within 30 hours. Before the refurbishment, the same process typically took up to three days, contributing to delays and higher costs for traders.

A historic drought in 2023-24 devastated crops in 84 of Zambia's 116 districts¹⁷ forcing the government to import 650,000 tonnes of Tanzanian maize¹⁸ worth \$250 million. The emergency shipments averted famine but raised the risk of introducing transboundary pests and plant diseases such as Maize Lethal Necrosis (MLN) and aflatoxin contamination. To mitigate that risk, Zambia strengthened its front line defences by equipping the lab with modern diagnostic tools – PCR machines, ELISA kits and microscopes – that can quickly detect threats such as MLN. The upgrades also included solar power backup, an improved water system, and air conditioning to ensure uninterrupted operations, even during power outages or extreme weather conditions.

Funded by the UK, the upgrade has **cut testing times from 72 to about 30 hours, slashing transaction costs for traders while strengthening consumer confidence in imported grain**. The maize trade between Zambia and Tanzania highlighted the need for phytosanitary collaboration and cooperation to advance regional standards alignment.

"This is an important line of defence for Zambia's food security," said Permanent Secretary for Technical Services in Zambia's Ministry of Agriculture, John Anthony Mulongoti, during the commissioning of the laboratory in May 2025. He added: "With the right tools and infrastructure now in place, Zambia can ensure that imported plants and plant products are both safe and fast-moving. The laboratory also enhances our capacity to respond quickly to threats such as pest outbreaks, while maintaining efficient trade flows."

Additionally, Dr Andrew Edewa, TMA's Director of Standards and SPS, noted that, "The lab's impact was visible during its pilot phase. **It handled more than 2,400 tonnes of maize, with testing throughput doubling compared to pre-upgrade levels.**" He added that transporters and traders reported faster clearance, while consumers had renewed confidence in the safety of imported maize. The assurance that imported maize is disease-free, he concluded, will rebuild consumer confidence in the maize market.

The Nakonde laboratory is part of a broader programme to modernise Zambia's SPS systems and strengthen regional trade corridors.

This includes the rollout of an electronic phytosanitary certification (ePhyto) system, a new government-to-government pre-shipment inspection protocol with Tanzania, and harmonised diagnostic and surveillance protocols agreed during a bilateral meeting in April 2025 between the Plant Quarantine and Phytosanitary Service and the Tanzania Plant Health and Pesticides Authority. These reforms reinforce compliance with the WTO-SPS Agreement, the COMESA Green Pass, and the AfCFTA SPS Annex.



Plant Quarantine and Phytosanitary Service (PQPS) laboratory at Nakonde OSBP.



TEST TIMES CUT FROM
72 TO ABOUT 30 HOURS



¹⁷ Food and Agriculture Organization of the United Nations. *Zambia-Vulnerability and Impact Assessment*. FAO Drought Portal

¹⁸ Ng'Wanakilala, F. (2024, June 29). *Tanzania to sell 650,000 tons of corn to drought-hit Zambia*. Bloomberg.



DIGITAL TRADE SYSTEMS

In 2024-25, the Digital Trade Systems portfolio focused on a problem that continues to hold back African trade: moving goods across borders is still slow, paper-heavy and dependent on discretion. That combination raises costs, encourages rent-seeking, and leaves traders guessing about procedures at the next checkpoint.

The portfolio espoused digital systems that capture and share reliable data, reduce manual paperwork, and make compliance easier to verify. It also supported the policy conditions that allow these systems to scale, including rules for digital transactions, e-commerce, and the practical mechanics of running trade corridors with shared digital information rather than duplicated forms.

The new digital systems are expected to increase transparency and government revenue by at least 20%, while cutting trading time and costs by at least 10%. By improving compliance, these solutions strengthen the fiscal infrastructure of governments while providing traders with greater predictability and efficiency at borders.

These benefits are particularly important for small and medium-sized enterprises, which often face the highest administrative hurdles.

The progress made under this portfolio is a testament to what can be achieved when technology is applied with precision and purpose.

Portfolio Footprint

Burundi, DRC, Ethiopia, Ghana, Kenya, Malawi, Mozambique, Uganda, Zambia and Zanzibar.

Cross-Border Payments – Faster, Safer, Cheaper

At the regional level, TMA advanced two initiatives that matter for the same reason, that trade cannot be seamless if data and money stop at the border. The Trade Logistics Information Pipeline (TLIP) is a public-private collaborative initiative financed by the UK. In Kenya, TLIP has successfully linked critical trade systems, including Kenya Revenue Authority's (KRA) Personal Identification Number platform, so that traders can securely verify digital identities and exchange documents with less friction.

Furthermore, draft bilateral frameworks with India, the UK and Ghana are currently under review, with the aim of extending this document exchange across a wider set of trade routes.

In parallel, the EAC Payment System Masterplan, funded by the Gates Foundation (see feature on page 24), was adopted by regional central banks. The plan sets a five-year roadmap to make cross-border payments faster, safer and cheaper, therefore dismantling a persistent NTB related to the cost and speed of payment settlement.



Customs Services Improvement

DRC

The ASYCUDA¹⁹ Customs Management System, upgraded through a technical partnership with UNCTAD, **modernised over 20 customs modules**, strengthening cargo visibility and fiscal accountability.



Kenya

A partnership with the KRA and UK initiated two digital innovations under the Integrated Customs Management System: the Self-Declaration mobile app, and the Self-Managed Bonded Warehouse Module. The mobile app enables traders to declare goods under the STR (for goods valued under \$2,000) reducing reliance on agents and simplifying paperwork. For women traders and small businesses in particular, the app is expected to make it easier to submit declarations, make payments and receive confirmations promptly.

The bonded warehouse module supports real-time inventory management and remote customs oversight, with the potential to cut clearance times by up to 50% for bonded goods, especially where physical access to customs officials is a challenge.

Beyond customs, work with the Warehouse Receipt System Council supported development of the Electronic Warehouse Receipt System, enabling smallholder farmers to use digital receipts as collateral for credit, while reducing administrative costs and widening access to finance.

NEW ELECTRONIC WAREHOUSE RECEIPT SYSTEM ENABLES SMALLHOLDERS TO USE DIGITAL RECEIPTS



Streamlining Standards and Certification

Mozambique and Ethiopia

Across the programme, the priority is to deploy digital as an enabler of modernising standards and certification by shifting from paper-based compliance to digital systems that cut time, cost and risk. In Mozambique, the SELICEF e-Phyto system now enables exporters to secure phytosanitary certificates digitally, **reducing processing times from up to 12 days to two to three days**.

REDUCTION IN PHYTOSANITARY CERTIFICATION FROM 12 DAYS TO 2-3 DAYS



¹⁹ ASYCUDA (Automated System for Customs Data) is a customs management system developed by UNCTAD to digitise trade procedures, automate declarations and transit, and generate trade statistics.

In Ethiopia, the Horti-Campus e-learning platform is strengthening compliance capability at scale: within two months it reached more than 1,000 learners across 120 firms, and **cut training costs by 30%**. (Further detail is set out in the project briefs on page 36.)



Enhancing Institutional Efficiency

Malawi

The country's chamber of commerce launched its Single Digital Platform in March 2025. This system integrates trade certification and membership services into one portal connected to the Malawi Revenue Authority and National Registration Bureau, simplifying compliance for all traders, including youth and women-led enterprises.

Burundi

The Burundi Revenue Authority advanced the Electronic Single Window and ABREMA²¹ modules for medical imports, reaching 90% completion by mid-2025. Once fully operational, the upgrades are expected to halve permit approval times and strengthen Burundi's integration into the Great Lakes digital corridor.



Future Outlook

At the continental level, the priority is the operationalisation of the AfCFTA electronic Certificate of Origin. Without it, preferential tariffs remain difficult to apply consistently. Alongside this, the portfolio will advance smart corridor approaches, including cross-border sharing of scanner images between Kenya and Uganda and within Rwanda's corridor interfaces, to speed up clearance decisions and reduce physical inspections.

Regional interventions will target the most binding constraints. In West Africa, the priority is deeper rollout of SIGMAT (the regional transit data exchange system) and faster, more predictable processes at the Noé-Elubo crossing between Côte d'Ivoire and Ghana. In East Africa, the emphasis is on technical resilience, with Kenya prioritising the stability of its customs' systems and

Uganda advancing traceability infrastructure to support compliance with the EU Deforestation Regulation for coffee.

The DRC meanwhile, will concentrate on moving electronic cargo tracking into active use to secure goods in transit.

In the Horn of Africa, attention shifts to sanitary and logistical compliance, with Ethiopia preparing to launch the e-phyto (electronic phytosanitary) certification and Djibouti implementing fleet management protocols.

In Southern Africa, the focus is interoperability, combining service upgrades in Malawi and Zambia with stronger customs-to-customs information exchange to reduce duplication across borders.



²⁰ Zanzibar Government ePayment Gateway

²¹ The Burundian Regulatory Authority for Medicines for Human Use and Food

FEATURED PROJECT



PERIOD OF
IMPLEMENTATION
2024 - 2025



IMPLEMENTING PARTNER
Ministry of Agriculture, Environment and Fisheries,
The National Directorate of Health and Biosafety



FUNDING PARTNERS
Ireland and Netherlands

MOZAMBIQUE AUTOMATES LICENCE ISSUANCE FOR PLANT PRODUCT EXPORTS

Agriculture accounted for about 24% of Mozambique's GDP in 2023 according to the World Bank and underpins much of the country's trade in plant products. Yet until recently, exporters and importers faced a bottleneck at the first step of trade, getting a phytosanitary certificate, an important document for market access.

The old process was paper-based and slow. Traders had to submit hard-copy applications to the National Directorate of Agricultural Health and Biosafety in Maputo or through any of its 41 regional offices, often requiring repeat trips for payments, inspections and approvals. Average turnaround was about 12 days, a delay that raised costs, increased uncertainty and created space for error and fraud.

In May 2025, Mozambique launched a national electronic phytosanitary certification system (e-Phyto), developed with TMA's technical support and financed by Ireland and the Netherlands. The system digitises the full workflow including applications, payments, document review, inspection scheduling and certificate issuance, therefore **cutting processing time to around two to three days through automated checks and smarter inspection routines**.

Crucially, e-Phyto is being connected to the Mozambique Electronic Single Window and the IPPC ePhyto Hub, allowing secure exchange of certificates with trading partners and improving trust in plant-health documentation. Mozambican export firms will now have fewer office visits, faster approvals and more predictable shipping, especially for SMEs operating far from Maputo.



"The manual certification process was inefficient, time-consuming, and prone to errors or fraud. This exerted heavy costs and eroded the trust in the certification process, undermining Mozambique's ability to compete in regional and global markets. The e-Phyto system will now enhance predictability and accessibility, especially for smallholder exporters and SMEs even in remote areas to benefit from timely and efficient services."

Hon. Roberto Mito Albino
Minister of Agriculture, Environment
and Fisheries in Mozambique.



Officials from TMA and Government of Mozambique during the ePhyto system launch in Maputo.

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2027IMPLEMENTING PARTNER
Ethiopian Horticulture Producer
Exporters AssociationFUNDING PARTNER
EU through AFD

ETHIOPIA'S HORTI-CAMPUS PLATFORM

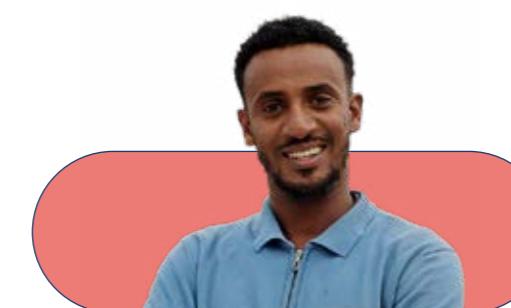
Ethiopia's horticulture sector, worth almost \$565 million in export earnings in 2024-25 and supporting over 200,000 jobs, is using a digital platform to strengthen compliance and reduce training costs. Horti-Campus, launched in May 2025 by Ethiopian Horticulture Producer Exporters Association with EU funding through AFD, reached over 1,000 learners across 120 firms within two months and **cut training costs by around 30%**. In a market where one interception can undo a season's work, the least glamorous upgrades matter most. Horti-Campus moves training from hotel conference rooms and site visits to a system that works on a phone. It offers standard modules, practical guidance, peer exchange and a controlled knowledge base that can be updated as rules change. It makes training cheaper, faster and easier to reach, especially for remote farms.

Early programme monitoring shows rapid uptake, and wider coverage among firms that previously struggled to attend in-person sessions. The next test is whether that shows up at the border, with fewer compliance failures and fewer costly delays.

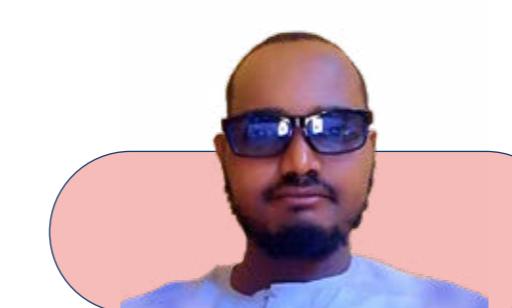
30% REDUCTION IN TRAINING COSTS WITH HORTI-CAMPUS PLATFORM



"Horti-Campus has expanded access to self-paced, accredited training across the horticulture sector, reducing costs while improving reach, consistency, and skills development. By strengthening on-farm decision-making and productivity, and embedding knowledge services within its core work, the platform supports both sector growth and the long-term sustainability of the Ethiopian Horticulture Producer Exporters Association, with support from TMA and EU funding through AFD."



"I have earned my second certificate through Horti-Campus, having completed the Local Good Agricultural Practices course. The training strengthened my understanding of sustainable production and quality management, knowledge that directly supports our work at iPlant Agribusiness as we grow Ethiopia's avocado export business. The continued partnership with Horti-Campus and the Ethiopian Horticulture Producer Exporters Association is helping translate skills into practical, market-ready outcomes."



"I completed the Avocado Value Chain training on Horti-Campus, the e-learning platform developed by the Ethiopian Horticulture Producer Exporters Association. The course brings together practical, expert guidance on good agricultural practices, from land preparation through to harvesting and post-harvest handling. The platform is intuitive, easy to navigate, and the flexibility to learn at my own pace made a real difference. It is a valuable resource for anyone looking to strengthen their skills and progress in the horticulture sector."

Tewodros Zewdie
Executive Director of EHPEA.

Samuel Mulugeta
CEO iPlant Agribusiness.

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2027 Djibouti
2024 - 2026 DRCIMPLEMENTING PARTNERS
Djibouti - Directorate General of Customs and Excise, Ministry of Trade and Tourism, Ministry of Budget, Private Sector Stakeholders, and Regional Customs Administration. DRC - Direction Générale des Douanes et Accises (DGDA) - DRC Customs Authority, Ministry of External Trade and Border AgenciesFUNDING PARTNERS
EU through AFD (Djibouti) and the UK (DRC)

ELECTRONIC CARGO TRACKING SYSTEM

Strengthening Transit Security in Djibouti and the DRC

The Regional Electronic Cargo Tracking System (RECTS) tackles transit cargo visibility problems by enabling neighbouring countries to track goods jointly – from port, along the corridor, to the destination market. Proven on the Northern Corridor in East Africa, TMA is now scaling that model in two directions: an extension into the DRC, built directly on the Northern Corridor architecture; and a new deployment on the Djibouti-Ethiopia Corridor, which – though not linked to the Northern Corridor – borrows the same lessons, safeguards and operating discipline.

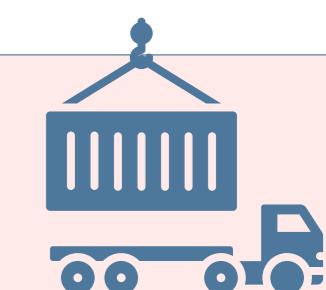
In the DRC, TMA with UK funding has worked with the customs authority (DGDA) to deploy RECTS and establish connected monitoring centres along the Northern Corridor including Mombasa, Kampala, Mahagi, Bukavu, Goma, Kinshasa. This supports coordinated, cross border oversight, while surveillance tools help address security and infrastructure constraints. During the year, **2,000 electronic seals were delivered** for use at Mahagi and Kasindi, and e-Seals Setup and Cargo Track testing complete. Operationalisation readiness is evidenced by geofencing reports, a validated user guide and commissioned pre-production environment.

On the Djibouti-Ethiopia Corridor, where traffic volumes are high and oversight remains largely manual, the risks include diversion, delays and security incidents. With EU funding through AFD, TMA is supporting Djibouti's institutions and corridor stakeholders to

introduce GPS-based, end-to-end cargo monitoring. The system will use electronic seals linked to national tracking platforms to provide continuous visibility from port to destination. Automated alerts will flag route deviations, tampering and security risks, enabling faster risk-based responses while reducing reliance on manual checks. The initiative is currently at stakeholder mobilisation and user capacity building. Once fully deployed, the Djibouti-Ethiopia ECTS is expected to reduce transit times by 30% and lower logistics costs by 10%.

DRC and Djibouti are two tests of the same proposition, that proven models can be scaled across Africa, and RECTS can form the backbone of a digital trade corridor, one of the quickest routes to borders that are safer, faster and more predictable.

**2,000
ELECTRONIC SEALS
DELIVERED**





Portfolio Footprint

Kenya, Rwanda, South Sudan,
Uganda and Zambia.

The programme is organised into 3 pillars:

- Cross-border infrastructure.
- Ports and multimodal transport.
- Borderlands and corridor support systems.



PHYSICAL CONNECTIVITY BUILDING CORRIDORS THAT MOVE AFRICA'S TRADE

In 2024-25, TMA's expanded investments linked borders, ports and inland corridors, building the backbone of a more connected continent. The approach recognises that Africa's competitiveness depends not only on what is built, but on how the pieces connect. **A port is effective if the roads leading to it flow; border facilities deliver value when customs, immigration, health services and other border agencies operate in unison; and trade flourishes where infrastructure brings peace and opportunity to the people living along its routes.** Design has therefore shifted from individual construction projects to integrated trade systems.

Results Snapshot (2024-25)



Time Savings: Clearance times at select OSBPs cut from 12 to 5 hours (Elegu).²² Nakonde projected to reduce cargo clearing time by 50% by the end of 2026.²³



Green and Resilient Infrastructure: 230 kW solar installed at Malaba and Moyale; enabling business continuity particularly for KEBS laboratories at Moyale where testing time is now five hours²⁴ faster.



Cross-Border Infrastructure

One-Stop Border Posts (OSBPs) and their access roads combine physical works with process reform, turning congested frontier points into efficient gateways.

At Rusizi/Ruzizi II between Rwanda and the DRC, new joint facilities funded by the EU, the Netherlands and the UK have brought customs, immigration and health officers under one roof. Shared systems will allow goods, vehicles and people to move through a single coordinated channel, with clearance time expected to fall from 24 hours to under six.

[View video here](#)

Further south, the Nakonde OSBP between Zambia and Tanzania – which serves as a major route linking the Great Lakes to Indian Ocean ports – is an essential route for landlocked economies. It is being upgraded with UK support, with the handover and launch scheduled for early 2026. New truck parks, scanners and smart-gate technology will cut clearance time by at least 50%.²⁵

At Mahagi, on the Uganda-DRC border, completion of Phases I and II of the OSBP, funded by the Netherlands, Finland and the UK, has doubled trade volumes from nearly \$18 million in 2019 to just under \$41 million in 2022, increased customs productivity by 63%²⁶ and lowered clearance costs by 36%. Phase III, financed by the EU, will add access roads, a cross-border market, a rehabilitated bridge and new digital systems, strengthening border coordination and inclusion.

At Akano-Noepe joint border post (Togo-Ghana), investments include a solar system, expanded water storage and pumping facilities, a 1.2 km pedestrian walkway and wider site works. A water supply system and operational fire post were also delivered. The solar system, completed in November 2024, has been critical in running operations through power outages of up to four hours. However, rising demand for electricity has prompted the Joint Border Management Committee to request an additional installation coupled with training of maintenance personnel.

Each OSBP is designed as a complete service complex with inspection bays, administration blocks, solar power, water supply and sanitation. The facilities provide decent working conditions for officers and safe areas for traders, many of them women. The next generation of borders will be leaner, interoperable, and increasingly aligned with emerging no-stop border models, in line with the mandate of the [Africa Trade Development Forum-2024](#).



Mahagi One Stop Border Post (DRC).

²² Bayite, K. S., & Walugembe, J. K. (2024). The Uganda Trade Support (TUTS) Project baseline report. TMA.

²³ NORPLAN Tanzania Limited, Time and Traffic Survey Report, November 2023.

²⁴ Howard Humphreys Consulting Engineers, Design Review and Supervision of Installation of Solar Photovoltaic (PV) Systems for Malaba and Moyale OSBPs Report, July 2025, prepared for TMA.

²⁵ EDI Global. (2025, March). Sustainable and Efficient Transport Infrastructure Portfolio Evaluation Report. Prepared for TMA



Ports and Multimodal Transport Infrastructure

TMA's investments at seaports, lake ports and logistics hubs expand capacity, lower transport costs and support cleaner growth.

Rubavu Port on Lake Kivu became fully operational in December 2024, handling 450,000 metric tonnes of cargo within a month. The expected cargo capacity is 700,000²⁶ metric tonnes, with most of it bound for the DRC. A related project, Rusizi Port, now 56% complete, will raise capacity to 1.3 million tonnes a year. These facilities anchor a reliable water corridor linking Rwanda, the DRC, Burundi and Uganda, and are expected to cut greenhouse gas emissions by more than 50% compared with road freight. At Mombasa Port in Kenya, the upgraded Mbaraki and Magongo access roads and **digital traffic systems** have cut travel time around the port by 46%.²⁷

Continued improvement of infrastructure has contributed to an increase in throughput reaching 41 million tonnes²⁸ from about 36 million tonnes in 2023, with container traffic exceeding 2 million 20-foot equivalent units (TEUs).

The Naivasha Logistics Master Plan and cold storage blueprint have been validated, and once operationalised will extend efficiency inland by integrating rail, road and cold chain services for horticulture exporters. This will reduce post-harvest losses and improve cold-chain reliability for time sensitive produce.

In Tanzania, the \$17.3 million (€15 million) Tanzania Trade and Transport Improvement Programme, falling under the EU Global Gateway, was launched in December 2024, targeting improvements at Dar es Salaam

Port in partnership with Port of Antwerp-Bruges International, UN-Habitat and Enabel.

In the Horn of Africa, a feasibility study in Djibouti on the design of a dedicated truck-marshalling yard will ease congestion and improve freight flow along the Djibouti-Ethiopia corridor.



TRAVEL TIME AROUND
MOMBASA PORT CUT
BY 46%



Borderlands and Corridor Support Systems

Trade infrastructure needs to deliver social as well as economic returns. Roads and ports create value when the communities they pass through participate in, and benefit from trade. The Physical Connectivity's third pillar ensures corridors work for people and remain resilient through shocks.

Solar systems now power the Malaba border between Kenya and Uganda and the Moyale border between Ethiopia and Kenya, reducing running costs and improving reliability. **New water supply systems at seven border points now serve over 3,000 people a day**²⁹ at Malaba (Kenya-Uganda), Moyale (Kenya-Ethiopia), Lunga Lunga (Kenya-Tanzania), Isebania (Kenya-Tanzania), and Lwakhakha (Kenya-Uganda).

Structured markets such as Elegu (Uganda-South Sudan) provide safe, regulated space for informal traders – most of them women and youth – to operate within formal systems. On the Uganda-DRC frontier,

the \$11.5 million (€10 million) EU-funded Peaceful and Resilient Borders II programme links roads, markets and essential services to stabilise fragile communities. Dependable trade routes give border communities reasons to cooperate and invest locally.

Complementary planning tools – the Naivasha Master Plan, the Cold Storage Blueprint and environmental management frameworks – embed sustainability standards in TMA's corridor work design. This ensures future expansion remains compatible with climate and social goals.



3,000 PEOPLE PER
DAY SERVED WITH NEW
WATER SUPPLY SYSTEMS
AT 7 BORDER POINTS



2025-26 Priorities

1. Cross-border infrastructure will be completed at Rusizi II, Nakonde and Mahagi.
2. Port and multimodal initiatives will advance in Dar es Salaam and Djibouti, with cold-chain links expanded across horticulture corridors.
3. Borderlands projects will scale up structured markets, solar power and peace-linked infrastructure.

²⁷ IGIHE News (2024). Rubavu Port to handle 700,000 tonnes of goods and nearly three million passengers annually > IGIHE

²⁸ Kenya Ports Authority. KPA achieves a major milestone, surpassing 2 million TEUs. Kenya Ports Authority Media Centre.

²⁹ Howard Humphreys (East Africa) Limited. (2024). Substantial completion report: Consultancy services for supervision of design and construction of water supply systems for seven border posts in Kenya, Uganda and Ethiopia. Prepared for TMA.

FEATURED PROJECT



PERIOD OF
IMPLEMENTATION
2025 – 2027



IMPLEMENTING PARTNER
Government of Uganda, including
Amuru District Local Government



FUNDING PARTNERS
EU and Denmark, under the Global
Gateway/Team Europe initiative

ELEGU CLIMATE-RESILIENT CROSS-BORDER MARKET INFRASTRUCTURE PROJECT

Seasonal flooding at the Elegu-Nimule crossing has long disrupted the local market and cross-border trade activities at the border, affecting businesses of small-scale traders, mostly women and persons with disabilities. This not only constrains daily income for prolonged periods at least twice a year, but also reduces predictability along one of the busiest border points between Uganda and South Sudan.

In response, the Government of Uganda, working with Amuru District and TMA, is constructing a new cross-border market

funded by the EU and Denmark under the Global Gateway Initiative Team Europe.

The project is delivering a modern trading complex on an elevated 11-acre site designed to remain operational during heavy rains. The layout integrates reinforced drainage, storm-water systems, solar lighting, and rainwater harvesting, as well as organised facilities including trading sheds, a banking hall, childcare services and a grain-handling area. These features seek to reduce disruption and improve safety for traders who depend on reliable market access for their livelihoods.

Construction is scheduled for completion in 2027, with capacity to host about 1,500 traders. Public project documents indicate expected reductions in handling times of 30% and projected annual trade of \$21.7 million. The market is anticipated to benefit around 5,000 households that rely on cross-border commerce along the Nimule-Juba corridor.



Elegu-Nimule Border crossing point.



"For years, our traders have suffered the consequences of inadequate infrastructure, with markets washed away by floods and children falling sick due to poor sanitation. Today's groundbreaking is a commitment to change. It is a promise that no trader, especially our women and youth, will have to choose between safety and survival."

Lakony Micheal
Local Council 5, Amuru District.



"The Elegu-Nimule cross-border market is part of our broader Global Gateway strategy, and it shows how climate adaptation, gender inclusion, and trade development can go hand in hand. We are proud to support Uganda in creating a border economy that is strong, fair, and climate-proof."

Sanne Willems
Former Team Leader, Green Transition and Private Sector, EU Delegation to Uganda.



"The Elegu-Nimule cross-border market is designed to promote inclusive and climate-resilient infrastructure for cross-border traders. We hope it will turn into an inspiration for others in the region, by putting climate resilience and those who are often left behind, like women, youth and persons with disabilities, at the forefront. The project reflects Denmark's commitment to green and inclusive growth and employment in Uganda."

Signe Winding Albjerg
Ambassador of Denmark to Uganda.

NAVIGATING TRANSITION AND ADVANCING BLENDED FINANCE

Trade Catalyst Africa (TCA) began the year with a strong pipeline of bankable transactions and a mandate to mobilise finance for trade infrastructure, logistics systems and trade-finance solutions. Midway through the year, a strategic and financial review was implemented as US support closed.

TCA maintained continuity of operations and delivery on projects under execution, with an emphasis on stability and forward planning. Teams worked with partners to manage obligations, advance implementation and engage stakeholders across priority countries. In parallel, TCA accelerated engagements with prospective financing partners.

Strengthening Operations and Repositioning Funding

During the reporting period, TCA assessed its transaction pipeline, retaining interventions where progress was already advanced or because of legal commitments. The organisation continued to advance work with third parties as below, and initiated new early-stage structured conversations with development finance institutions, philanthropic partners and commercial investors, aimed at diversifying funding sources and reducing reliance on a single donor. While these engagements remain exploratory, they are an important first step towards a more balanced capital-mobilisation model. These adjustments will stabilise TCA's operating environment and position the organisation for future investment structuring.

Advancing Donor-Funded Infrastructure Work

Through EU funding under the Global Gateway initiative and in collaboration with TMA, TCA advanced a pre-feasibility study for second-generation OSBPs along the Mombasa-Kisangani corridor. Rising trade volumes, fiscal constraints and reduced grant financing have strengthened the case for an alternative financing model. TCA is exploring the introduction of green express lanes: premium and fast-track clearance channels accessed through a fee.

Surveys and technical assessments progressed in Kenya, Uganda and Rwanda, with engagement in Tanzania pending government authorisation. If adopted, the cost-recovery model could provide a framework for efficient, sustainable border operations while offering a scalable self-financing mechanism that strengthens regional integration and supports the implementation of AfCFTA.

Beyond the regional corridor work, TCA moved ahead with the garment warehouse development at the Athi River Export Processing Zone in Kenya – a 5,000 sq.m industrial facility built from upcycled shipping containers to address the shortage of ready-to-use manufacturing space for garment producers. The facility received EDGE advanced certification this year, demonstrating a shift towards climate-conscious industrial development.

Construction concluded during the reporting period and tenant offtake is underway, supported by Modular Limited and Gatsby Africa.

Initial occupancy is expected later in the year. Once operational, the warehouse is expected to create more than 1,000 jobs and boost Kenya's export competitiveness.

Lessons Shaping the Next Phase

The year underscored the importance of flexibility, diversified funding and strengthened risk management. The transition period proved the value of maintaining a broad transaction portfolio capable of adapting to shifts in donor landscapes. Joint delivery with TMA under the EU Global Gateway initiative demonstrated the benefits of coordinated design and shared technical work, combining TMA's regional footprint with TCA's investment-structuring expertise. These lessons inform TCA's continued refinement of its investment strategy and operating systems, ensuring it remains responsive to emerging opportunities and constraints.



Operational Priorities for 2025–26

TCA will sharpen its investment strategy to catalyse finance for scalable, sustainable and high-impact trade-related infrastructure and financial instruments that improve liquidity for businesses. The expected launch of EASETRADE, continuation of the OSBP cost-recovery prefeasibility study, and a strengthened project pipeline provide an operational foundation for the next reporting year.

FEATURED PROJECT



PERIOD OF
IMPLEMENTATION
2026 – 2028



IMPLEMENTING PARTNERS
Platform providers: SOLV & Kaleidofin. Lender on record: Faulu Bank.



FUNDING PARTNERS
TCA, TDB through its subsidiary TDF, the Mastercard Foundation, & the EU

ESTABLISHING EASETRADE – EXPANDING SME ACCESS TO FINANCE

A notable milestone was the establishment of EASETRADE, a blended-finance facility designed to address persistent liquidity challenges facing small and medium-sized enterprises (SMEs) in East Africa. Many firms face collateral demands exceeding 150% of loan value, leaving viable enterprises unable to access working capital.

EASETRADE offers uncollateralised loans supported by alternative credit scoring, supply-chain finance tools, and enterprise capability development. TCA contributed \$4.25 million, of which \$2.25 million was contributed by the EU-BEEEP Programme, while the Trade and Development Bank, through the Trade and Development Fund, matched this capital.

The Mastercard Foundation provided \$10 million – \$2 million for lending and \$8 million for capability development and technical assistance.

During the reporting period, partners completed the legal and risk-sharing structure, tested the scoring model, onboarded Faulu Microfinance Bank as the first distribution partner, and developed the enterprise-support curriculum. EASETRADE will finance 5,000 SMEs over three years, disburse \$150 million, build the capabilities of more than 6,400 enterprises and maintain or create an estimated 25,000 jobs. Lending is expected to start by Q1 of 2026.



"EASETRADE provides financial and capacity-building services to MSMEs – including young women in rural and peri-urban areas – who typically experience challenges accessing the mainstream banking sector. The programme will address their financing needs by leveraging fintech solutions with alternative credit scoring models and empower them through targeted training and market linkages within supply and horticulture value chains."

Mary Kamari
Executive Director,
Trade and Development Fund

Easetrade



A digital trade finance platform designed to unlock capital for SMEs, excluded by traditional banking models.



Features

AI-driven credit scoring using business data and digital footprints to assess risk.

Access to uncollateralised working capital.

Built through partnerships with commercial banks, fintechs, and DFIs.

Serves as a proof of concept, proving that technology can help close Africa's trade finance gap.



GREENING TRADE

Building Climate-Resilient and Low-Carbon Trade Systems

Climate-related rules are tightening in the markets that matter most for African exporters. Emissions caps, traceability requirements and deforestation regulations are increasingly conditions for market access. Trade systems that do not adapt risk higher costs, and dwindling competitiveness.

The Greening Trade portfolio tackles this problem on three fronts:

- Lowering greenhouse-gas emission intensity in trade and logistics
- Making ports, borders and markets more resilient to floods, heat and extreme weather
- Keeping African exports aligned with Nationally Determined Contributions (NDCs) and emerging national and international standards and regulatory framework.

Over the reporting period, these efforts translated into corridor-level emission baselines, climate-resilient infrastructure, a shift towards low-carbon freight options and stronger policy frameworks at regional and continental level. These priorities were pursued through positioning green trade in policy and regulation; supporting low carbon trade and climate aligned logistics; and mainstreaming environmental sustainability across the organisation.

Portfolio Footprint

Benin, Burundi, DRC, Djibouti, Ethiopia, Ghana, Kenya, Uganda, Rwanda, Somaliland, South Sudan, Tanzania, Togo, and Zambia.

GREENING TRADE

Positioning Green Trade in Policy and Regulation

Much of Africa's trade is governed by regional and continental frameworks and embedding climate into these rules is central to greening trade at scale. With support from the EU, the UK, Sweden, Denmark, and the Netherlands, climate priorities were integrated into both trade facilitation and standards and logistics policies under AfCFTA and the EAC. Corridor emission targets are now being aligned with NDCs and regional climate plans, rather than set in isolation.

At the COP29 UN Climate Change Conference in Baku, support for the EAC focused on advancing its NDC implementation framework and energy transition strategy.

Corridor studies and regional trade reports provided the data behind these shifts, helping regional economic communities and national ministries to interpret new environmental rules in export markets, particularly the EU.

Joint work with UNEP is producing a West Africa Green Freight Outlook and regional strategies for East Africa. These will give governments and corridor authorities a shared framework for harmonising emissions-reduction measures and designing climate-resilient logistics systems.

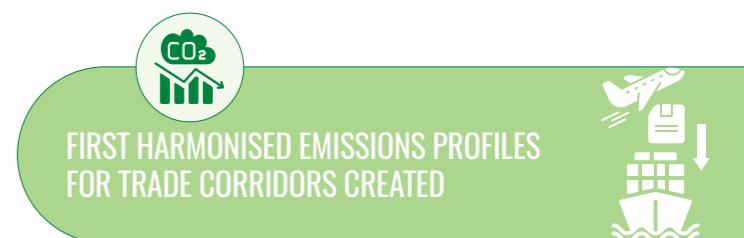
Supporting Low Carbon Trade and Climate Aligned Logistics

Transport and logistics account for a significant share of trade-related emissions. According to a [WTO report \(2021\)](#), roughly one-third of the greenhouse gas emissions associated with global trade (i.e. emissions from the production and transport of internationally traded goods) are attributable specifically to the transportation and logistics of those goods. Without clear baselines and realistic reduction plans, African corridors risk being seen as high-carbon routes, thus facing higher costs or new barriers.

During the reporting year, greenhouse-gas baselining was advanced on the Northern, Central and Southern Corridors using the GLEC Framework (ISO 14083),³⁰ in collaboration with the [Northern Corridor Transit and Transport Coordination Authority](#), the [Central Corridor Transit Transport Authority](#) and national governments. The results of this partnership are the first harmonised emissions profiles for the corridors, which will inform reduction plans aligned to national NDCs.

The aim is to put corridors on a credible path towards net-zero freight transport by 2050, while maintaining trade efficiency.

In Kenya, work with the horticulture industry and KPA promoted a gradual shift from air to sea freight where viable. For suitable products and routes, this shift can cut logistics emissions by up to 80%, reducing transport costs and strengthening exporters' positions in low-carbon markets. Additionally, KPA developed the Green Port Policy (2024-28), which targets reduced port-related emissions by 30% through electrification, modernisation of equipment, better waste management and e-mobility solutions.



Mainstreaming Environmental Sustainability Across Programmes

As climate and environmental risks cut across all trade investments, sustainability has been embedded in programme design, implementation and monitoring. A cross-portfolio approach to climate and environmental safeguards now ensures that all new projects meet Environmental Management and Climate Risk Monitoring standards.

During the year, TMA finalised its Environmental, Social and Governance Policy, introducing mandatory tools for carbon-footprint tracking, adaptation planning and climate-resilient project design. This framework ensures that the environmental performance is considered systematically across physical connectivity, digital trade, quality and value of traded goods and inclusive trade programmes.

The next implementation cycle will focus on system-wide change. Priorities include:

- Expanding renewable energy integration and Environmental Management Systems in ports, dry ports and border facilities.
- Scaling green freight initiatives and supporting small and medium-sized enterprises to adopt clean technologies.
- Extending climate resilient and green infrastructure models across major corridors in Eastern, Western and Southern Africa.
- Strengthening data systems for emissions monitoring and climate-risk management.
- Monitoring and climate-risk management.

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2022 - 2027IMPLEMENTING PARTNERS
KPA, Kenya Railways
and Private Sector.FUNDING
PARTNER
EU

NAIVASHA DRY PORT - SHIFTING FROM ROAD TO RAIL

Under the EU-funded Business Environment and Export Enhancement Programme, the Naivasha Dry Port upgrade is positioning the Northern Corridor as a lower-cost, lower-emissions route for Kenya's perishables without compromising quality. It aligns with KPA's Green Port Policy (2024-28), which sets environmental management and health and safety standards across port operations and commits to cutting emissions through cleaner technologies.

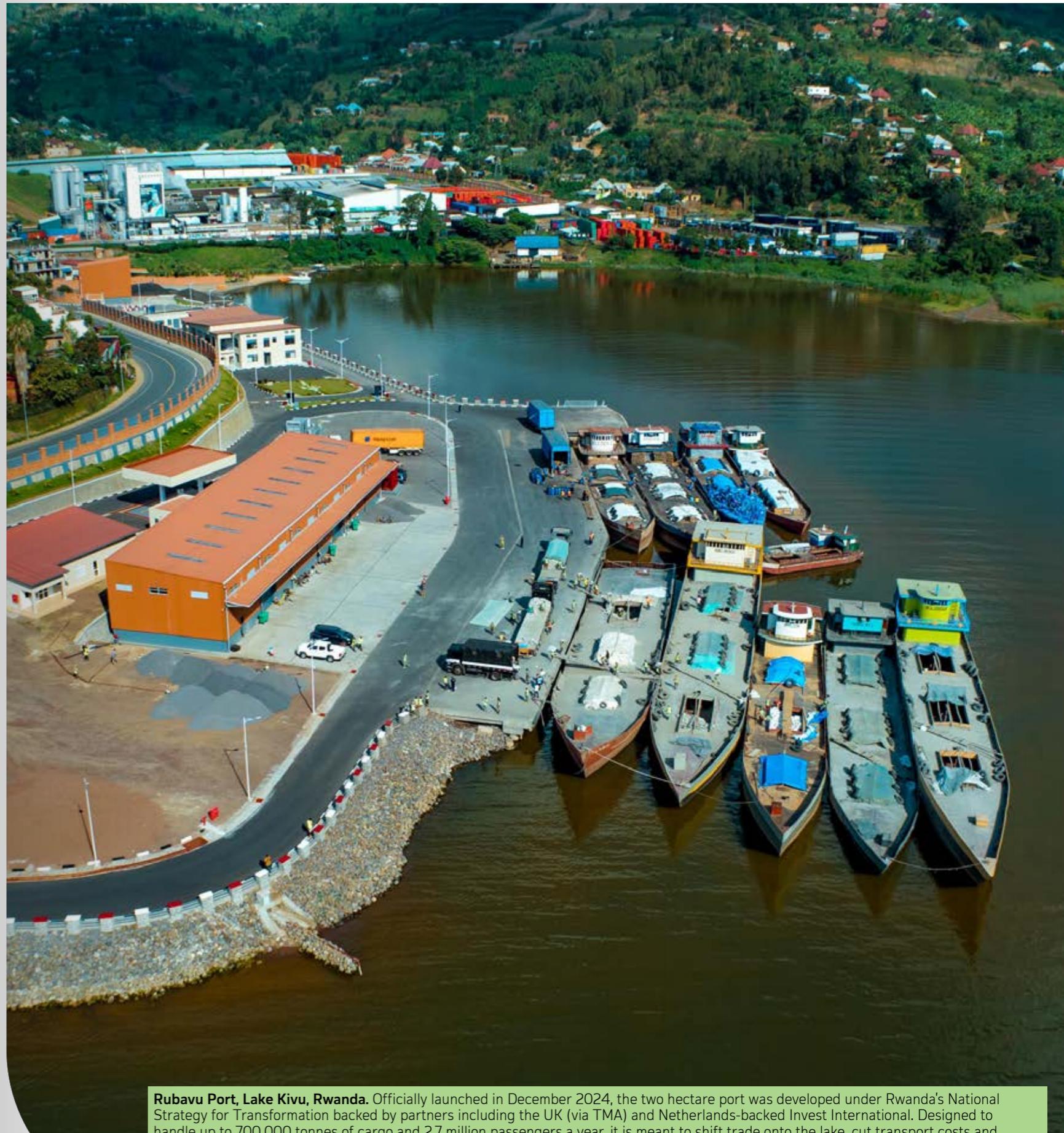
Naivasha is being designed to shift cargo from road to rail, and make sea freight a credible option where the cold chain can be guaranteed. TMA convened the Kenya Logistics Working Group to build the business case, establishing that air-freighting a nine-tonne flower shipment can cost about \$31,500 while sea freight is about \$8,500 per container when temperature control is reliable.³¹ Since March 2025, pilot shipments using refrigerated rail have linked Naivasha to Mombasa in eight hours, compared with over 15 hours by road.

A master plan, developed and validated in October 2024 with EU support, sets out what is needed to scale Naivasha as a rail-linked cargo hub.



It envisages 1,000 TEU ground slots, a 240,000 sq.m yard, and a rail spur that could handle over 237,000 TEU a year in a high-capacity scenario. The plan proposes a 9,400 sq.m cold chain facility with pre-cooling and solar power to serve flower, avocado and vegetable exporters. Further feasibility work is assessing electric cargo-handling equipment, e-trucks and charging infrastructure to replace diesel machinery at the inland depot and seaport.

The next step is targeted co-investment in the enabling assets, such as cold storage and consolidation, reefer capacity and modern handling, so exporters can meet stricter climate and supply-chain requirements in destination markets while protecting margins and jobs at home.

TRAVEL TIME
LOWERED FROM
15 TO 8 HOURS

Rubavu Port, Lake Kivu, Rwanda. Officially launched in December 2024, the two hectare port was developed under Rwanda's National Strategy for Transformation backed by partners including the UK (via TMA) and Netherlands-backed Invest International. Designed to handle up to 700,000 tonnes of cargo and 2.7 million passengers a year, it is meant to shift trade onto the lake, cut transport costs and tighten links with Rwanda's trade neighbours while also supporting local jobs through port operations. Rubavu is the first of four Lake Kivu ports that will be developed by 2029, and a test of whether modern infrastructure can be both efficient and sustainable.

³¹ Maritime & Transport Business Solutions. (2025, June). Development of national logistics and freight policy, strategy and implementation plan, master plan and logistics strategy for Naivasha Dry Port, and feasibility study for the cool logistics facility (Reference No. 827236). Report prepared for TMA.



RESILIENT AND INCLUSIVE TRADE

Resilient and Inclusive Trade emerged as one of TMA's active portfolios in 2024-25, guided by a clear return-on-investment and resilience lens, with programmes that are continental in ambition yet grounded in the realities facing women and youth at the frontlines of Africa's trade. Across East, Southern and West Africa, the portfolio supported about 60,000 traders in 13 countries to access markets safely, formally and competitively, contributing to job creation, increased trade values and stronger economic agency for marginalised groups.

Portfolio Footprint

Benin, Burkina Faso, Cabo Verde, Comoros, Djibouti, DRC, Ethiopia, Ghana, Kenya, Nigeria, Tanzania, Togo, Uganda, Zambia.

RESILIENT AND INCLUSIVE TRADE

Two major initiatives marked the year:

Women and Youth Economic Empowerment in Fisheries

TMA, the AfCFTA Secretariat and the Mastercard Foundation rolled out the Women and Youth Economic Empowerment in Fisheries Programme, a flagship initiative that will create or sustain over 242,000 jobs across eight countries. The programme has already catalysed institutional reforms, including support to establish the AfCFTA Private Sector Unit. Over 13,000 youth, of whom 65%³² were young women, have gained skills in aquaculture, processing, and business management, and as part of youth-led cooperatives that run fish-feed enterprises, hatcheries, and processing hubs. These developments show a move from fragmented small-scale activity to more coordinated value-chain functions, with better access to technical inputs that allow women and youth to compete more effectively in regional markets.



OVER 13,000 YOUTH
GAINED SKILLS IN
AQUACULTURE, PROCESSING
AND BUSINESS MANAGEMENT



Making Trade Work for Women in West Africa

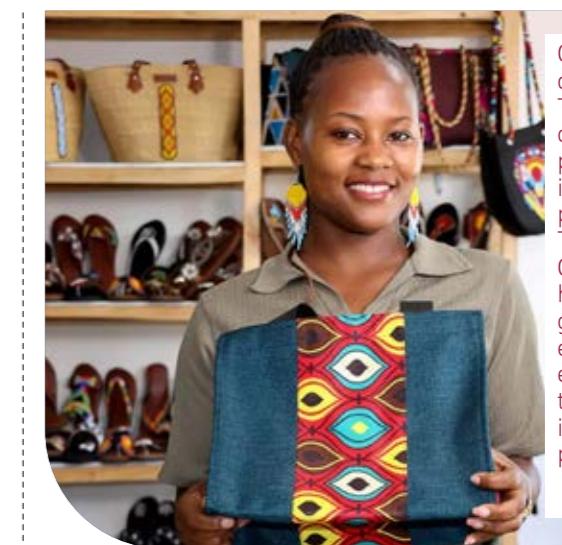
Funded by GAC, this programme will, over four years, tackle structural and gender-specific barriers benefiting more than 80,000 (70% women and 20% youth) traders across Burkina Faso, Ghana, Ivory Coast, Togo, Benin, and Nigeria, with a strong focus on gender-responsive policy reforms under AfCFTA. In the last year, emphasis was on building stakeholder coalitions, refining the results framework and aligning national interventions with AfCFTA protocols and regional economic community policies. The programme will run until 2029.



Digital Inclusion: iSOKO Expands

Digital inclusion acts as a cross-cutting enabler. iSOKO³³, an e-commerce and information platform, has expanded from three to five countries and is now active in Kenya, Uganda, Burundi, Rwanda and the DRC. Registered users surpassed 95,000, up from 78,000 in 2023-24. An independent evaluation found that 81% of users gained better access to markets and 60% gained clearer information on pricing and tax obligations. Women and youth used the platform to identify buyers, share product profiles and compare prices across markets, while financial institutions began to use the platform to identify viable borrowers. As adoption grows, the focus is shifting to user retention and productive use, such as strengthening digital literacy, improving onboarding pathways and using analytics to tailor information to traders operating in low-connectivity environments.

Alongside these initiatives, the portfolio continued to deliver across its wider pipeline, with progress in areas as outlined in the following pages >>



Getruda Mushi, CEO of Muge Africart in Tanzania, holds one of her handcrafted products. Through iSOKO, a digital platform developed by TMA with support from GAC, she strengthened her financial skills, gained confidence to engage with banks, and expanded her business to a larger shop turning informal trade into a pathway for growth.

³² TMA. (2025, June). Women and Youth Economic Empowerment in Fisheries: Programme progress report

³³ iSOKO is TMA's regional digital platform that provides market information, a digital marketplace, and business tools.

Growing Economic Agency, Market Access and Economic Mobility

Throughout the year, women and youth traders gained the skills and tools needed to compete in regional markets. Endline data from more than 4,000 traders in the *Making Trade Work for Women (MTWW) Traders in Eastern Africa* programme showed that **78%³⁴ reported improvements in economic and social empowerment**, reflected in greater agency, better access to information, and stronger business outcomes as measured under the Women in Trade Empowerment Index.³⁵

Women and youth-led enterprises were also trained to tap into new export markets for horticulture, fruits, vegetables, and processed goods. In Tanzania, the Digital Financial Inclusion programme, funded

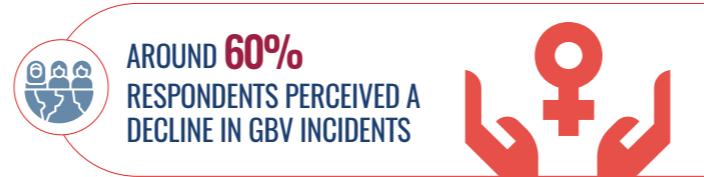
by the Gates Foundation, enabled **77 women-led SMEs to access loans worth \$275,000³⁶** following targeted financial literacy training and business advisory support. Many invested this capital in product compliance, standards, and value addition, enabling entry into formal and structured markets previously constrained by competitiveness gaps identified in baseline assessments.



Improving Safety and Predictability at Borders

Safety for women traders at border crossings remained central. With funding from GAC, and partnerships with the Rwanda Women's Chamber of Commerce and the House of Justice, legal support and reporting systems for gender-based violence (GBV) were strengthened at selected borders. Survey findings indicate that **around 60% of respondents perceived a decline in GBV incidents** at locations where legal support, hotlines and case management systems were reinforced. However, these perceptions require triangulation with administrative data, given persistent under-reporting and fear of retaliation. Engagement with trader associations also deepened

dialogue with border authorities. Joint forums and training sessions clarified the simplified trade regime, improved access to information, and strengthened pathways for reporting harassment and abuse. These measures made trading conditions across the targeted border posts safer and more predictable.



Investing in Green Value-Addition Technologies

To promote climate-resilient production and reduce post-harvest losses, **solar dryers, maize mills, and cashew-processing machines** were introduced to six cooperatives across Uganda, Kenya and Tanzania. Women-led groups, including the Busia Uganda Cooperative Union, Goli Women Cross-Border Traders, Matunda Women Traders (Holili), and Lungalunga Women Traders, co-financed the investments, strengthening ownership and long-term sustainability.

The new technologies enabled cooperatives to shift from raw commodities to processed goods with higher market value. Traders reported improved product quality, reduced waste, and stronger bargaining power with buyers. Initial estimates suggest lower post-harvest losses in participating cooperatives, and an average income increase per member. More systematic data collection will be required to quantify climate benefits such as reduced reliance on diesel powered processing or open-air drying.



Youth Enterprise, Export Growth, and Job Creation

Youth enterprise and job creation advanced in Rwanda through the Mastercard Foundation VIBE programme. During the reporting period, partners provided tailored financing solutions, market-linkage support, enterprise coaching, and equipment grants for value addition. These investments strengthened compliance with export standards, increased production capacity, and improved SME competitiveness, with the following results:³⁷

- Over 12,000 people participated in VIBE activities, 60% of whom were part of youth-led SMEs (target: 70% participation of young women in the programme by 2028).
- About 49 SMEs entered new export markets, generating **\$5.6 million in new sales, with a further \$6.5million in the active pipeline.**
- More than 11,800 youth in work were supported against a cumulative programme target of 43,000 by 2028.
- 635 businesses have formalised their operations, positioning them to access finance, attain certification and integrate into high value supply chains.



In the coming year, TMA will

- Embed the Inclusive Trade Framework across all programmes, aligning design, delivery, reporting and impact measurement to capacity, the trading environment and market access.
- Scale iSOKO across East, Southern and West Africa to expand digital access for traders and cooperatives and widen blended-finance instruments and tailored credit solutions for small and medium enterprises.
- Deepen export-readiness support for country programmes through business chambers, cooperatives and associations, improving product quality, expanding market access and raising enterprise revenue.
- Strengthen local institutions to sustain services beyond project cycles and reinforce gender-responsive border systems through national operator committees and regional platforms.

³⁴ Ring Africa Consultants. (2025). *Making Trade Work for Women in Eastern Africa: End of Programme Report*.

³⁵ United Nations Capital Development Fund. (2021). *WEE financing tools: Women's Economic Empowerment Index (WEEI) tool and guidance note*.

³⁶ TMA Tanzania Country Programme, Annual Report, June 2025.

³⁷ TMA. (2025, June). *Value-Added Initiative to Boost Employment (VIBE): Annual progress report*.

FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2028IMPLEMENTING
PARTNER
AfCFTA SecretariatFUNDING
PARTNER
Mastercard Foundation

WOMEN AND YOUTH ECONOMIC EMPOWERMENT IN FISHERIES

Across Africa's fisheries sector, women and youth play a central role in production, processing and trade, yet they often operate in low-return activities with limited access to skills, finance and market information. These constraints reduce income stability, limit enterprise growth and weaken participation in higher-value segments of aquaculture and fisheries value chains.

The Women and Youth Economic Empowerment in Fisheries Programme addresses these gaps by strengthening skills, enterprise capacity and market linkages across the sector. Implemented by the AfCFTA Secretariat, TMA and Mastercard Foundation in partnership with local agencies including Kilimo Trust, Lattice Aquaculture and MSC Global Consulting, the programme operates across Kenya, Tanzania, including Zanzibar, Uganda, the DRC, Zambia, Nigeria, Comoros and Cabo Verde.

During 2024-25, more than 13,000 youth, most of them women, were trained in aquaculture production, food safety, digital information

systems and business development. Participants established fish feed production units, hatcheries and processing facilities that supply local aquaculture markets, reduce dependence on imported feed and strengthen domestic value chains.

The programme also supports institutional reforms that improve coordination and information exchange across the sector, including contributing to the establishment of the AfCFTA Private Sector Unit, which connects youth entrepreneurs, industry stakeholders and policymakers as regional fisheries' value chains develop.³⁹

Emerging results point to stronger enterprise capabilities, improved access to local markets and more stable incomes for women and youth engaged in fisheries and aquaculture. By applying approaches that previously reduced post-harvest losses and improved income stability for women processors in East Africa, the programme is scaling these outcomes across multiple regions.



FEATURED PROJECT

PERIOD OF
IMPLEMENTATION
2024 - 2028IMPLEMENTING PARTNERS
Tanzania Women Chamber of Commerce and
Financial Sector Deepening TanzaniaFUNDING PARTNERS
Gates Foundation, Ireland, Norway
and the UK

EXPANDING OPPORTUNITIES FOR WOMEN AND YOUTH CROSS-BORDER TRADERS IN TANZANIA

TMA, working with Tanzania Women Chamber of Commerce and Financial Sector Deepening Tanzania, supported women and youth-led enterprises to formalise operations and connect to finance, markets, and procurement systems. The intervention combined training on EAC and AfCFTA rules, certification, and business formalisation with financial literacy and market-linkage support. An MoU between CRDB Foundation, Mwanga Hakika Bank, and the Women Chamber of Commerce aligned financial services to the needs of women traders and enabled access to credit.

Consequently, over 500 women traders received training on regional trade rules and formalisation. **Over 40 women-led SMEs secured loans worth almost \$150,000 through CRDB and Mwanga Hakika Bank.**

Financial literacy training reached over 320 women and youth, strengthening credit readiness and financial management. A further 105 women entrepreneurs entered formal banking and investment products, supporting sustained engagement with financial systems.

Market access expanded through trade promotion and value-chain support. At the Jua Kali Nguvu Kazi exhibition – the Trade Fair organised by the EAC Secretariat – **over 370 traders showcased products and generated sales and export orders of over \$135,000 within the EAC markets.** In Zanzibar, over 270 women in the seaweed value chain completed export-readiness training, while about 100 entrepreneurs, mainly young women, developed value-addition skills.

Participation in public procurement also increased. Training on the National e-Procurement System of Tanzania and UN Global Marketplace platforms reached over 150 SMEs, leading to about **120 registrations and 13 tenders awarded, valued at almost \$1 million (TZS 2.56 billion).** By linking skills, formalisation, finance, and market access, the programme supports income stability and enterprise competitiveness for women and youth, contributing to inclusive growth and Tanzania's integration into regional markets.



From right: Ms Mwajuma Hamza, Chief Executive Officer of the TWCC; Ms Mercy Sila, TWCC National Chairperson; and Hon. Hemed Suleiman Abdulla, Second Vice President of Zanzibar, during a women's trade conference in Zanzibar.

³⁹ AfCFTA Secretariat. (2024). Private Sector Engagement Framework.

FEATURED STORIES



Devotha Chuwa

Making Trade Work for Women Traders in Eastern Africa

At 28, Devotha Chuwa was selling homemade spice blends from her kitchen in Dar es Salaam, relying on personal savings and small family loans. Like many young women in informal markets, she had a steady customer base but little visibility beyond her neighbourhood, an unpredictable income, and no real route to finance.

In October 2023, Chuwa joined iSOKO, on which she uploaded product profiles, tracked prices and reached new buyers. The platform also linked her to CRDB Bank, which approved a loan of about \$2,000 (TZS 5 million).

With the financing, she bought processing equipment and secured a consistent supply of raw materials. Within two months, **her monthly income rose from around \$200 (TZS 500,000) to \$500 (TZS 1.2 million)**, and she is now working towards Tanzania Bureau of Standards certification, which is required to enter formal retail outlets.

iSOKO, she says, *"helped me secure the funding I needed to grow. The loan gave me the confidence to take on new opportunities."*

The following three case studies illustrate how portfolio investments translated into change for individual entrepreneurs and cooperatives during the year.



Uwineza Shakira

Green Value Addition Opening New Markets, Rwanda

When Uwineza Shakira launched her Neza chilli processing business in January 2024, she had modest equipment, limited capital, and no access to processing facilities – constraints that kept her products out of formal markets.

Shakira enrolled in the Value-added Initiative to Boost Employment (VIBE) programme, a partnership between TMA, ITC and the Mastercard Foundation and implemented by public, private and civil society organisations in Rwanda.

She received a chilli processing machine and training in market access, financial literacy, and buyer linkages. Her production rose from 400 kg per month to 2,400 kg per month, and Neza products are now stocked in supermarkets that were previously out of reach.

Shakira's experience shows how targeted support such as equipment, training and market linkages, can move young entrepreneurs from informal production into structured supply chains, with similar investments under VIBE now beginning to generate comparable results for other youth-led firms.

"The support", says Shakira, "was the start of my independent productivity. The machines can do so much work. I feel my dream has come true."



Lucy Mtinya

From Local Trader to Public Supplier

When Lucy Mtinya registered FAMWA Fresh Ltd. in February 2024, she ran a small grain trading business in Tabora, central Tanzania's agricultural hub. At 37, she understood cereal trading fundamentals but lacked capital, confidence and procurement knowledge to grow. Tanzania reserves 30% of public contracts for women, youth and disabled persons, yet these opportunities seemed inaccessible.

Lucy's breakthrough came through the Bid for Success Project, implemented by Tanzania Women Chamber of Commerce with TMA support. The programme taught practical tendering and compliance skills while connecting her with mentors and financial providers for bid guarantees.

"I thought government tenders were only for big companies," Lucy says. "Through Bid for Success, I gained the knowledge and confidence to compete and win."

FAMWA Fresh Ltd. secured ten government tenders worth \$460,000 (TZS1.2 billion), supplying cereals to Tabora's public institutions. **Monthly sales surged from \$3,800 (TZS10 million) to over \$38,000 (TZS100 million)**. Lucy expanded her workforce hiring an additional 13 youth, to meet contract demand. Successful delivery strengthened her credit profile and unlocked about \$19,000 (TZS 50 million) loan from NMB Bank to scale operations and strengthen logistics.

Training, mentorship and finance turned reserved procurement from policy into profits.



Stakeholders from the public and private sector as well as development partners, joined TMA at a closeout workshop of the Making Trade Work for Women in Eastern Africa programme, held in Nairobi in March 2025. The programme, which ran from 2018 to 2025, covered seven countries, and reached over 200,000 cross-border traders at 30 border locations.



PEOPLE, CULTURE, CONNECTIONS



PROGRAMME DELIVERY HUB

TMA's impact depends on what it delivers and how it does it. The Programme Delivery Hub (PDH) provides the structure, discipline and data that make delivery predictable and accountable. During the past year, PDH strengthened the systems that link design, implementation and results, anchoring Strategy 3 in efficiency, integrity and evidence.

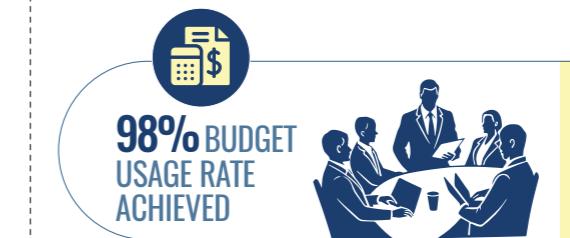
Better Delivery

The year marked a shift from managing compliance to managing performance. New Programme and Project Cycle Management guidelines and a partnership with the International Training Centre–ILO set global standards for project design and tracking. About 60 staff trained under the system are applying a single logic of delivery across countries, while three staff similarly trained, are applying best practices to structure projects for success, building on strong institutional performance, lessons and evidence.

TMA's Performance Dashboard, a homegrown solution, gives senior leaders real time visibility of progress, budgets and results. An organisation-wide delivery drive informed by these insights, achieved a 98% budget usage rate. Forecasting and milestone reviews improved financial discipline and decision making.

And the impact goes beyond numbers. As projects close with verified evidence of delivery and how they contributed to results, funders gain stronger assurance of accountability. Staff, meanwhile, see a direct line between their effort and the impact achieved, as systems, processes and people align with the wider strategy.

Next year, a digital Programme and Project Cycle Management System will integrate design, resourcing and delivery into one platform, reducing delays and sharpening accountability.



Procurement

Procurement reforms linked operational discipline to TMA values promoting efficiency, fairness, and inclusion. Streamlined contracting and negotiated sourcing improved speed and documentation quality. Competitive tenders expanded supplier participation and upheld integrity, while negotiations **saved \$4.9 million – about 7% of total spend**. Of 462 contracts, 85% went to local firms and professionals. At the Nakonde OSBP linking Zambia with Tanzania, contractors allocated at least 20% of the work to local partners. TMA strengthened its governance systems in 2025 through a new Sanctions Policy that sets clear expectations for ethical conduct and accountability across all projects.

This was reinforced by a 3% performance guarantee for environmental and social safeguards, ensuring stronger oversight and quality assurance. The planned roll out of an SAP procurement platform in 2025-26 will streamline purchasing processes, improve data accuracy and broaden supplier inclusion, creating a more transparent and efficient operating environment.



Safeguarding and Project Risk Management

TMA reinforced its "do no harm" principle by embedding safeguarding and project risk management in every stage of programme delivery. Five Environmental and Social Impact Assessments were completed across major projects in the DRC, Uganda and Kenya, helping to identify and mitigate risks ranging from the displacement of project-affected persons to environmental degradation, and ensuring that projects progressed with transparency and community awareness.

At the Mahagi, Elegu, and Nakonde borders, relocations proceeded voluntarily, maintaining community trust. Over 200 project workers and partners at the Nakonde OSBP received training on preventing sexual exploitation, abuse and harassment. Under the Women and Youth in Fisheries programme, grantees strengthened their safeguarding systems to better protect vulnerable groups and embed accountability in day-to-day operations.

Next year, updated bid documents, a revised Supplier Code of Conduct, and new environmental and social performance guarantees will strengthen ethical supply chains and environmental accountability.

 **OVER 200 PROJECT WORKERS RECEIVED TRAINING ON PREVENTING SEXUAL ABUSE** 



Programme Budgeting – Strengthening Resource Management for Fiscal Accountability

PDH's budgeting function tightened the connection between financial resources and outcomes. Joint reviews with donors improved reporting quality and timeliness.

The focus for next year is deeper financial planning and streamlined project-level budgeting to strengthen alignment between resources, mobilisation and results and consistency across TMA's multi-donor portfolio.



STREAMLINED PROJECT-LEVEL BUDGETING TO ENSURE CONSISTENCY ACROSS TMA'S MULTI-DONOR PORTFOLIO



Results

PDH advanced TMA's results architecture. New portfolio-level Theories of Change and a Strategy 3 Results Framework linking activities to outputs, outcomes and impact, across TMA's six portfolios were completed. A digital results dashboard now links budgets to verified outcomes in real time. Complementing this, a quarterly milestone tracker allows progress to be monitored, and implementation adapted, also in real time.

Together, these tools have strengthened transparency, accountability, and evidence-based decision-making – including fundraising priorities – to amplify impact. The next phase will strengthen data quality, verification and quality assurance, together with coherence between outputs and outcomes, thereby cementing TMA's reputation for credible, inclusive impact.



Transparency



Accountability



Evidence-based
Decision
Making

CORPORATE RESOURCES

Human Resources

Human Resources strengthened TMA's foundations and aligned policy, talent and skills to Strategy 3. In June 2025, the Board approved a revised Human Resources Policies and Procedures Manual and a new pay structure, enhancing fairness and market competitiveness. New recognition awards acknowledge strong performance, and quarterly workforce analyses provide data to guide leadership decisions. The 2024-25 year also saw major investment in learning and development. The TMA Online Academy launched as a digital training hub, and all staff completed performance management modules. Professional, management and leadership development programmes advanced leadership ability, while French language training has led to better collaboration with Francophone partners. Staff feedback indicated clearer roles, stronger confidence and greater engagement.

In the year ahead, Human Resources will close 90% of audit recommendations across country programmes, to reinforce donor confidence and governance. The Human Resources Management Information System will be fully deployed to modernise recruitment and performance management, and a Graduate Management Trainee and Internship Programme will build a pipeline of talent.

The next phase of strengthening TMA's organisation culture will include a staff-wide survey and participatory embedding of TMA's values of Collaboration, Inclusiveness, Professionalism, Results, Innovation, and Integrity. Structured self, team, and business leadership programmes will continue to strengthen resilience, accountability and a high-performing, people-centred culture.



Information Technology

TMA advanced its digital transformation by completing the development of TRIMS 2.0, including new modules for Human Resources, Project Cycle Management, and Governance, Risk and Compliance. Most modules went live shortly after the financial year-end, marking a milestone in TMA's digital journey. Early benefits include greater automation, process visibility and efficiency gains. Upgrades to Microsoft Dynamics Business strengthened financial compliance and audit alignment. Digitisation of staff cost allocation through People Planner and Timesheets enhanced accuracy and cost control, while streamlining grant management in line with International Financial Reporting Standards, strengthened donor reporting.

Cybersecurity improved through tighter governance and stronger alignment with the ISO 27001 Information Security Management System and General Data Protection Regulation standards. Additionally, implementation of Network Access Control reduced system vulnerabilities, lowering TMA's cyber risk rating from 64% to 13%. Updates to 'Crisis Management and Business Continuity' policies, and a ransomware-resilient backup linking Nairobi and Dar es Salaam data centres, further reinforced resilience.

In the coming year, TMA will complete the organisation-wide roll out of TRIMS 2.0, strengthen system adoption and usage, and finalise integrations, targeting efficiency gains of up to 20%.



**64% → 13%
LOWERED TMA'S CYBER
RISK RATING**



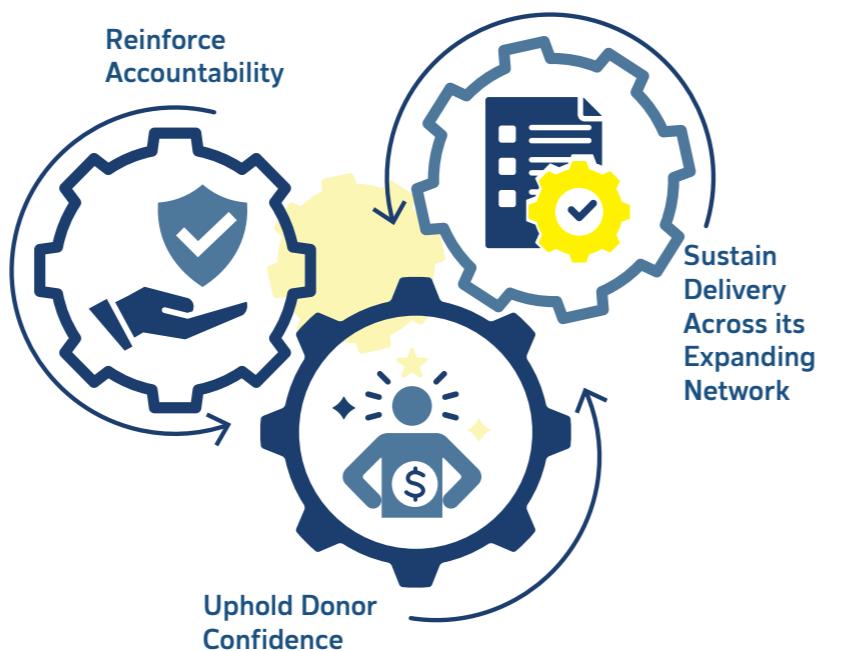
Governance, Risk and Compliance

TMA introduced a governance, risk, and compliance (GRC) system to reinforce accountability, uphold donor confidence, and sustain delivery across its expanding network. Progress showed that effective governance and agile risk management safeguard credibility and ensure delivery in complex environments.

Board and Council oversight was consolidated through four structured meetings, one held in TMA's newest region, West Africa. Targeted engagements in Kigali and Abidjan deepened collaboration with partner governments and donors, aligning oversight mechanisms with Strategy 3 priorities. Leadership transitions for both Board and Council Chairs were smooth. Legal and regulatory registrations required for TMA's country operations advanced in Nigeria, South Africa and Zimbabwe, expanding TMA's operational footprint towards 20 countries, while early assessments in the Eastern DRC supported staff security and minimised programme interruptions, informing new crisis and business continuity frameworks.

Compliance systems held firm. Live dashboards tracked donor obligations and staff completed training on data protection, anti-bribery and ethics.

In the year ahead, automation of GRC systems and streamlining of compliance across the organisation will further reinforce institutional resilience.



RESEARCH AND KNOWLEDGE MANAGEMENT

Improving Access to Evidence

The unit tightened the evidence behind strategy, programme design and reporting on trade outcomes. Three shifts stand out: faster access to information, stronger use of analysis in new regional programmes, and clearer, credible reporting on jobs. A centralised knowledge system now brings strategy documents, appraisal reports, results data and assessments into one place, cutting search time, reducing inconsistencies in citing results and creating a single reference point for programme teams. Regular knowledge sessions have helped to anchor trade creation exports and jobs as the organising lens for country and regional programmes across TMA portfolios.

Measuring Job Creation

This year saw the creation of a jobs measurement framework that sets out how employment effects are estimated, categorised and attributed to the portfolio. This gives a consistent basis for reporting job creation, strengthens the credibility of results reporting, and, as it is rolled out into country and regional programmes, will give partners a clearer line of sight to labour outcomes.

Informing Evidence-Based Programme Design

Research also underpinned new regional work on No-Stop Borders. Joint analysis with the European Centre for Development Policy Management confirmed that No-Stop Border models are technically and institutionally feasible at East African borders. These findings informed the design of the Denmark-funded Sustainable Inclusive Trade in Africa programme and shaped expectations on what a credible pilot should deliver, tying programme choices to evidence.



COMMUNICATIONS

In 2024-25, TMA has been emphasising that Africa cannot grow intra-African trade while border friction remains routine. Through the Africa Trade Development Forum 2024, which convened 350 decision makers from the private and public sectors in 43 countries, TMA framed No-Stop Borders as a practical and urgent reform agenda.

The TMA Board Chair's March 2025 lecture at the AfCFTA Secretariat carried the same message into the continental policy arena and strengthened subsequent engagement with governments, the private sector and partners. Ensuing business-facing engagements also boosted private-sector participation within regional trade discussions, with outreaches across Africa and with development partners in Europe and the UK, keeping visibility tied to verified progress.

In 2025-26, messaging will be framed around reforms that reduce trade costs, with both No-Stop Borders and Standards, Sanitary and Phytosanitary issues as the headline projects within the wider NTB agenda.

Success will be judged by whether evidence from TMA programmes is shaping policy choices, strengthening implementation discipline, and influencing investment decisions.



AUDIT AND ASSURANCE

Driving Value Through Assurance

The Audit and Assurance function strengthens TMA's capacity to create, protect and sustain value. It provides the Board and management with independent, risk-based assurance and practical insight to improve performance. During the year, the function focused on areas with the greatest influence on delivery: results, procurement, finance, country operations, and major strategic projects. Reviews identified systemic risks affecting execution, and corrective measures are now being embedded across portfolios. To support the scale-up under Strategy 3, implementation progress was assessed and actions set to keep delivery on track.

Highest Rating Against Global Standards

An external quality assessment benchmarked the function against global internal audit standards. It achieved the highest rating of "generally complies" and was assessed as mature, confirming the quality and reliability of assurance and advisory work.

Strengthening Response to Emerging Risks

With evolving risk profiles, including cyber risk and third-party risk exposure, the function enhanced staff competency and finalised a five-year strategy to integrate assurance across TMA and strengthen the response to emerging risks.



OUR PEOPLE



Rosine Uwamariya
Country
Director
Rwanda



**Andrew
Chemjor**
Programme
Budgeting
Manager



**Anna
Nambooze**
Country
Director
Uganda &
South Sudan

My work at TMA reflects what I value – integrity, practical empowerment and trade that widens opportunity – and this year has been one of the most meaningful. I have seen how coherent infrastructure and policy can reshape Rwanda's trade environment. The opening of Rubavu Port, the operationalisation of the Rusizi II One-Stop Border Post, and progress at Rusizi Port have made cross-border trade more predictable and affordable for thousands of traders. The real substance of this progress lies in the people. Women and young entrepreneurs are gaining confidence through Value-added Initiative to Boost Employment Programme. We reached 11,800 young people, including refugees, equipping them with digital skills, market access and export readiness support, placing them in a stronger position to secure employment and connect to new markets.

These gains have been possible because of partnerships. Working with the Ministry of Trade and Industry, the Rwanda Standards Board, the Rwanda Inspectorate, Competition and Consumer Protection Authority and the Mastercard Foundation, has shown that reforms endure when institutions and communities share ownership. Within TMA, collaboration across physical connectivity, digital systems and inclusive trade has turned projects into systems. The lesson we draw is that inclusion builds resilience. When women, youth and refugees participate in trade, the effects endure.

Focusing on the future, I plan to lead my country programme in strengthening green logistics, expanding digital trade and supporting Rwanda's role in AfCFTA.

Growing up in Kenya, I saw how poverty limits opportunity. At TMA I have seen the reverse in that trade-policy, infrastructure and access can unlock opportunity. One of my most fulfilling roles since joining the organisation in May 2023, has been supporting Canada's Inclusive Trade Programme, through which the iSOKO platform is supporting women traders to access markets and credit, and find independence. In addition, I helped design the Mastercard Foundation VIBE and Fisheries Programmes, which integrate women and youth into regional value chains.

Working on Zambia's Nakonde One-Stop Border Post also stands out, as I helped shape the proposal that secured UK funding by presenting the everyday realities for border traders. Visiting the site during the handover to the construction contractor illustrated how better infrastructure can drive change. The results go beyond economics: families are earning stable incomes and communities are becoming more self-reliant.

These experiences have deepened my belief that trade is not an abstract policy, but the daily business of enterprise, dignity and resilience.

When TMA began implementing Strategy 3 in July 2023, both the Uganda and South Sudan programmes faced funding gaps and uncertainty. Over time, consistent engagement and stronger partnerships have turned that situation around. TMA has mobilised \$43 million in new funding: \$40 million for Uganda from the EU, Denmark, the UK and the Netherlands; and \$3 million for South Sudan from the EU and the Netherlands. I see this renewed support as a reflection of trust in our work and a shared commitment to making trade work for everyone.

This year has been about turning that trust into results. The Uganda office advanced the AfCFTA domestication, supporting Uganda's trade policy review, and unlocking funding from the EU for cross-border infrastructure and governance. I am excited by the climate-resilient market that TMA is building at the Elegu Border. Training 120 officers at the Uganda National Bureau of Standards may sound technical, but it's just the shift we need to lower export costs and strengthen competitiveness. I'm proud of what teamwork has achieved, which to me is proof that when governments, partners and communities move together, positive change becomes a reality.



**Brian
Omondi**
Programme
Officer
Digital Trade
Systems



**Ernest
Kpekpena**
Procurement
Officer
West Africa



**Hope
Situmbeko**
Regional
Director
Southern
Africa

My work at TMA is connected to what drives me most: using technology to change lives. Over the past year, I focused on championing digital inclusion as a pathway to trade facilitation. I am proud of collaborating with colleagues and partners to co-design and deliver iSOKO, a digital trade information and market access platform that is enabling women, youth, and small-scale traders to participate in regional markets. In addition, my role gave me the opportunity for several wins. Most significant:

1. I led a digital landscape assessment across East and Southern Africa, listening to traders, business associations and government agencies, to uncover both opportunities and challenges shaping digital adoption. These insights will ground our interventions, enabling human centered design for solutions that respond to real-world needs.
2. In collaboration with Djibouti Country Programme, we developed the e-Certificate of Origin system for Djibouti. In Ethiopia, we launched an e-learning and knowledge management platform, both demonstrating how technology can simplify processes and empower traders. The best part of working at TMA is being alongside passionate colleagues and partners who challenge ideas, share insights, and refine solutions together.

Looking ahead, I am committed to scaling digital systems beyond national borders, aligning with the AfCFTA's vision of a robust Digital Economy across Africa.

Joining TMA marked a journey of growth and purpose for me – one that aligns with my mission that trade must be simple, sustainable and inclusive. Working across West Africa's diverse markets has revealed both complexity and opportunity. While every country presents different challenges, a shared ambition to connect markets and improve efficiency drives collaboration across borders. Trade, I have learnt, relies on trust, partnerships and political will, as much as on roads or digital systems.

I also find meaning in the everyday outcomes of my work. Every transparent procurement process contributes to smoother trade for local enterprises and communities. My role reinforces accountability by keeping processes transparent and aligned with donor and regional priorities. It allows me to live my values of integrity, service and meaningful impact, building a career grounded in professionalism and purpose.

Southern Africa's competitiveness depends on reliable, efficient and predictable trade corridors. It is along these routes, and at their borders, that producers, traders and logistics firms face the real costs of doing business. My focus is on strengthening regional value chains by improving the systems and institutions that enable goods to move, aligning with TMA's mission to deliver gains in time and cost.

What drew me to TMA is its ability to turn national and regional policy commitments into practical outcomes. Its corridor-based model shows how targeted reforms can generate wider economic dividends. Along the North-South Corridor, which links South Africa, Zimbabwe and Zambia and connects through Malawi and Mozambique, TMA's support will allow manufacturers and retailers to operate seamlessly across COMESA, SADC and the Tripartite Free Trade Area.

These efforts show that when borders and corridors function, value chains flourish. I am focused on building on this progress by scaling digital systems, harmonising procedures and strengthening coordinated border management across the five countries. I look forward to working with governments, private sector actors and development partners to shape a Southern Africa where trade systems enable inclusive growth, competitive industries and durable regional integration.

OUR PEOPLE

**Mathews
Wanjala**Programme
Manager
Market
Systems

The most rewarding part of my work over the past year has been seeing systemic shifts and changes take root in the market environment and translate into tangible benefits for businesses and communities. I have found it fulfilling to unlock sustainable solutions for regional grain enterprises engaged in import and export businesses across East Africa. I have seen transformation move from concept to measurable impact - where policy reform, private-sector innovation, and community engagement converge to unlock market opportunities.

Applying a Market Systems Development and Value Chains approach has been central to this progress. My focus has been shifting interventions from donor dependency to commercially viable systems. One example lies in East Africa's grain trade, where, despite a temporary funding pause, exports continued and reached 222 metric tonnes of assorted grains between January and June 2025, and this to me was proof that sustainability rests on ownership. Collaboration with the Eastern Africa Grain Council, Uganda Grain Council, and Kenya Association of Manufacturers and the private sector, helped embed business sustainability, certification and logistics solutions, which are now functioning independently of project funding. This co-ownership shows that the market actors see long-term value and are prepared to sustain the initiatives.

One of the lessons I have gleaned from my time at TMA is that lasting change depends on shifting commercial incentives, not sustaining support. I am excited about the future, where we will scale proven solutions, deepen blended finance, and position East Africa's enterprises for global competitiveness. A future where trade works for all.

**Brice Adou**West Africa
Programme
Manager
Gender &
Inclusive Trade

Joining TMA's West Africa team has been purposeful and rewarding. The role offers a front row view of how TMA's credibility and evidence-led approach shape policy conversations across the region. I have seen how TMA's reputation enables direct engagement with governments, regional institutions, and development partners. My focus has been on strengthening collaboration with regional institutions and national agencies, while coordinating closely with donors such as AFD, Sweden, UK, and GAC.

Meaningful progress has also come from initiatives that make trade more inclusive, particularly gender-responsive border management and joint border committees that bring women and youth into decision making.

Being part of TMA's regional mission aligns closely with my values of integrity and impact-oriented leadership – a personal commitment to building a fairer and more connected trading future for West Africa.





FINANCIAL HIGHLIGHTS



INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME

STATEMENT OF FINANCIAL POSITION

STATEMENT OF FUND BALANCE

STATEMENT OF CASH FLOWS

NOTE 1 BASIS OF PREPARATION

FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Opinion

The summary consolidated financial statements comprise the summary consolidated Statement of Financial Position as at 30 June 2025 and the summary consolidated Statement of Surplus or Deficit and other Comprehensive Income, summary consolidated Statement of Changes in Fund Balance and summary consolidated Statement of Cash Flows for the year then ended and which are derived from the audited consolidated financial statements of TRADEMARK AFRICA (the "Company") and its subsidiary (together, the "Group") for the year ended 30 June 2025.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements as at and for the year ended 30 June 2025, in accordance with the basis described in the notes accompanying the summary consolidated financial statements and in accordance with the Kenyan Companies Act, 2015.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by the IFRS Accounting Standards as issued by the International Accounting Standards Board and in the manner required by the Kenyan Companies Act, 2015. Reading the summary consolidated financial statements and the auditor's report thereon,

therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon. The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements.

The Audited Consolidated Financial Statements and Our Report

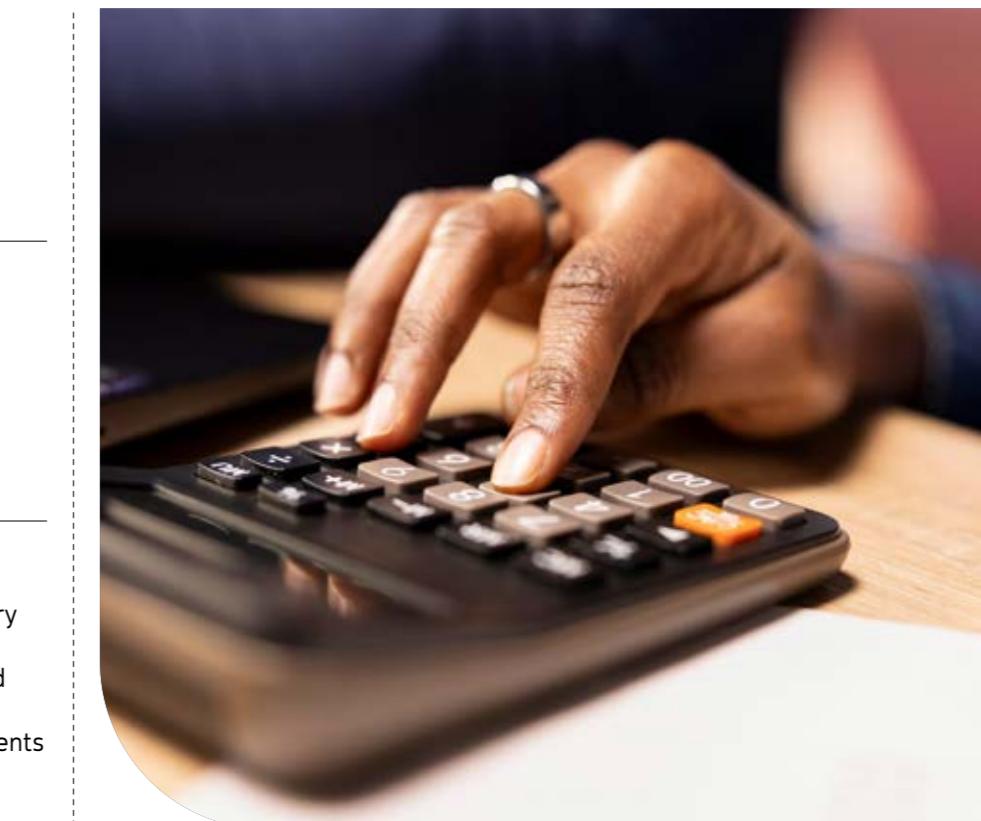
We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 24th December 2025.

Directors Responsibility for the Summary Consolidated Financial Statements

The directors are responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in Note 1 and in the manner required by the Kenyan Companies Act, 2015.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to report on summary financial statements.



BDO East Africa Kenya

Signed on behalf of BDO East Africa Kenya by Kennedy Wandahi
Engagement partner responsible for the independent audit
Practicing certificate number: P/2557
Membership number: 16791

BDO

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Statement of Surplus or Deficit & Other Comprehensive Income

| | YEAR ENDED 30 JUNE | |
|---|--------------------|------------------|
| | 2025 US\$'000 | 2024 US\$'000 |
| Income | | |
| Grant income | 99,670 | 72,522 |
| Other income | | |
| Loss on disposal of assets | - | (32) |
| Other income | 20 | - |
| Total income and other income | 99,690 | 72,490 |
| Expenditure | | |
| Personnel costs | 16,075 | 12,497 |
| Consultancy costs | 20,150 | 16,243 |
| Professional services | 1,667 | 1,276 |
| Conferences and workshops | 8,996 | 12,742 |
| Grants to partners | 7,118 | 6,069 |
| Office supplies | 460 | 290 |
| Project assets | 26,393 | 10,684 |
| Project materials and supplies | (65) | 1,915 |
| General expenses | 1,648 | 956 |
| Travel expenses | 6,882 | 3,586 |
| Depreciation and amortisation | 1,123 | 1,005 |
| Impairment of intangible assets | - | 1,066 |
| Foreign exchange losses | 2,410 | 706 |
| Bank charges | 107 | - |
| Total expenditure | 92,964 | 69,035 |
| Finance Income | 221 | 93 |
| Surplus before taxation | 6,947 | 3,548 |
| Taxation | (39) | - |
| Surplus after taxation | 6,908 | 3,548 |
| Other comprehensive income | - | - |
| Total comprehensive surplus for the year | 6,908 | 3,548 |

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Statement of Financial Position

| | AS AT 30 JUNE | |
|--|------------------|------------------|
| | 2025 US\$'000 | 2024 US\$'000 |
| ASSETS | | |
| Non-current assets | | |
| Property and equipment | 539 | 401 |
| Intangible assets | 847 | 333 |
| Right of use assets | 877 | 1,194 |
| Loans receivable | 3,267 | - |
| Total Non-current assets | 5,530 | 1,928 |
| Current assets | | |
| Cash and bank balances | 33,062 | 25,724 |
| Receivables and prepayments | 1,270 | 480 |
| Donor receivables | 8,320 | 13,543 |
| Loans receivable | 142 | - |
| Total Current assets | 42,794 | 39,747 |
| TOTAL ASSETS | 48,324 | 41,675 |
| FUND BALANCES AND LIABILITIES | | |
| Fund balances | | |
| Accumulated deficit | (3,359) | (10,267) |
| Capital fund | 83 | - |
| Total Fund balances | (3,276) | (10,267) |
| Liabilities | | |
| Deferred grant income | 37,373 | 37,752 |
| Payables and accruals | 13,479 | 13,131 |
| Lease liabilities | 719 | 1,059 |
| Tax payable | 29 | - |
| Total liabilities | 51,600 | 51,942 |
| TOTAL FUND BALANCES AND LIABILITIES | 48,324 | 41,675 |

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Statement of Fund Balance

| | Retained Earnings US\$'000 | Capital Fund US\$'000 | Total US\$'000 |
|---|----------------------------------|-----------------------------|-------------------|
| Year ended 30 June 2025 | | | |
| Accumulated funds as at 1 July 2024 | (10,267) | - | (10,267) |
| Total comprehensive surplus for the year | 6,908 | - | 6,908 |
| Additions | - | 103 | 103 |
| Amortisation charge | - | (20) | (20) |
| Accumulated funds as at 30 June 2025 | (3,359) | 83 | (3,276) |
| Year ended 30 June 2024 | | | |
| Accumulated funds as at 1 July 2023 | (13,815) | - | (13,815) |
| Total comprehensive surplus for the year | 3,548 | - | 3,548 |
| Accumulated funds as at 30 June 2024 | (10,267) | - | (10,267) |

FINANCIAL STATEMENTS

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Statement of Cash Flows

| | YEAR ENDED 30 JUNE 2025 US\$'000 | 2024 US\$'000 |
|---|--|------------------|
| Cash generated from operations | 12,500 | 7,932 |
| Investing activities | | |
| Acquisition of property and equipment | (270) | (330) |
| Acquisition of intangible assets | (816) | (174) |
| Disposal of property and equipment | - | 12 |
| Issue of loan | (3,355) | - |
| Cash used in investing activities | (4,441) | (492) |
| Financing activities | | |
| Principal repayment of lease liabilities | (721) | (657) |
| Cash used in financing activities | (721) | (657) |
| Increase in cash and cash equivalents | 7,338 | 6,783 |
| Movement in cash and cash equivalents | | |
| At start of year | 25,724 | 18,941 |
| Increase in cash and cash equivalents | 7,338 | 6,783 |
| Cash and cash equivalents at end of year | 33,062 | 25,724 |

Note 1 Basis of preparation

These summarised financial statements are derived from the complete annual audited consolidated financial statements of TradeMark Africa (the "Company") and its subsidiary (together, the "Group") for the year ended 30 June 2025, which were prepared in accordance with International Financial Reporting Standards and Kenyan Companies Act, 2015.

A copy of the complete audited consolidated financial statements is kept on file at TradeMark Africa and can be provided upon request.

The set of criteria applied by directors in preparing these consolidated financial statements is outlined in the paragraph below.

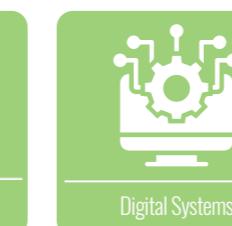
The figures presented in these summarised financial statements agree with the figures presented in the complete audited consolidated financial statements. Directors believe that the summarised consolidated financial statements contain the necessary information and are at an appropriate level of aggregation so as not to be misleading to the users.



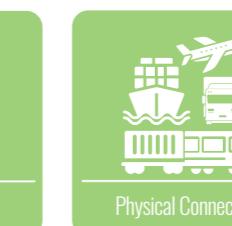
Trade and Investment Environment



Quality and Value of Traded Goods



Digital Systems



Physical Connectivity



Greening Trade



Resilient and Inclusive Trade



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