

Sunday Post

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Financial crisis has not spared RSZ, says Even

By Gillian Namungala

RAILWAY Systems of Zambia (RSZ) has said the current financial recession has not spared its operations.

RSZ chief executive officer Benjamin Even said like any other business operating in Zambia, the railway company had not been spared by the adverse effects of the global financial crisis.

Even said the effect was visible with the cancellation of orders agreed by companies who contracted RSZ to transport cargo.

He said the company was also having difficulties in revenue collection and uncertainty in projecting for the coming year.

Even however said shareholders and management strongly believed that there were few investment areas which could not come to a complete standstill in order to allow smooth operations.

He stressed the need for continuous dialogue with the government, customers and trade unions so that mutually beneficial business solutions could be achieved.

Even, who hoped for a bright future, said despite the financial recession, retrenchments at the company could only be effected as the last alternative.

Even also said RSZ would work towards ensuring financial prudence in management decision making by taking advantage of business opportunities which might exist under the current economic environment.