

RSZ invests K134bn in railways sector

By NOMSA NKANA

THE Railway Systems of Zambia (RSZ) says the company has invested about K135 billion into the railways sector.

RSZ corporate affairs deputy general manager Charles Phiri said this in reaction to concerns raised by Minister of Finance and National Planning Situmbeko Musokotwane regarding operations of the company.

Mr Phiri said RSZ is engaging Government to find means of sustaining the railway sector to benefit all stakeholders.

He said this in a statement issued in Lusaka yesterday.

Mr Phiri said RSZ has invested more than what is enshrined in the concession agreement.

"It was our deliberate consideration that we pump in more than what is in the agreement," he said.

Mr Phiri said the challenges

facing RSZ cannot be addressed on a short-term basis but are being considered under the multi-annual programme and discussions with the government.

He said RSZ is committed to ensuring that it makes a meaningful contribution to the Zambian economy as evidenced by its timely settlement of all statutory obligations which include taxes and pension contributions.

Mr Phiri said RSZ is up to date with payment of employees' salaries and other conditions of service.

He said suppliers are also paid on time.

He pledged that RSZ will continue to invest and contribute to the well-being of the Zambian economy.