

Zim: State-owned newspaper posts profit

By [Dumisani Ndlela](#)

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The state-controlled Zimbabwe Newspapers Group (Zimpapers) says it is ready to face competition after posting a US\$1.6 million profit at its newspaper division, which publishes former-monopoly daily newspapers now under threat from new entrants.

Zimpapers publishes *The Herald*, a national daily broadsheet published from Harare and another daily, *The Chronicle*, based in Bulawayo. It also has a number of weekly titles and magazines within its stable.

It recently launched a tabloid daily, *H-Metro*, covering social scandals as well as the international entertainment scene.

Impressive profit says Chimedza

Zimpapers' board chairman Paul Chimedza said the newspaper division's impressive profit for the half year to June 2010 had been achieved "despite stiff competition" on the market.

However, the impact of a new daily title, *NewDay*, which hit the streets soon after being licensed in June, will only be felt when the group reports its year-end results to December 2010. Another daily, *The Daily News*, which had taken a significant market share before being banned in 2005, is expected to re-launch in October.

Chimedza said Zimpapers was "working on increasing its market share."

"Endless efforts are being made to make sure that the company continues to produce the best newspaper in the market and that newsprint supply is adequate. Attention is also being made to the improvement of production and IT systems despite the unavailability of medium to long term sources of finance on the market."

ABOUT DUMISANI NDLELA

Dumisani Ndlela is a Zimbabwean journalist specialising in business and financial reporting, with experience reporting on commodities, stock and financial markets, advertising, marketing and the media. He has previously reported from a number of regional countries as well as from the UK and Germany on commodities and regional integration. He can be contacted on dndlela@yahoo.co.uk.

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