



**EXPRESSION OF INTEREST TO BE CONSIDERED FOR SHORTLISTING TO PARTICIPATE AS SUBCONSULTANTS IN THE EXERCISE FOR THE IDENTIFICATION, VERIFICATION AND REVALUATION OF ZESCO ASSETS - ZESCO/EOI/018/2024**

ZESCO Limited is a company wholly owned by the Government of the Republic of Zambia (GRZ) through Industrial Development Corporation Limited (IDC) as the Shareholder.

ZESCO Limited is a group of companies comprising the following wholly owned Subsidiaries:

- Kariba North Bank Extension Power Corporation Limited;
- Kafue Gorge Lower Power Development Corporation Limited;
- Fibrecom Limited; and
- Kalungwishi Power Corporation Limited.

ZESCO owns and operates several hydropower stations with a combined power generating capacity currently exceeding 2,900 Megawatts.

The Generating Assets include:

- Kafue Gorge Upper Power Station;
- Kariba North Bank Power Station;
- Victoria Falls Power Station;
- Lusiwasi Hydropower Station;
- Musonda Hydropower Station;
- Lunzua Hydropower Station;
- Chishimba Hydropower Station; and
- Kafue Gorge Lower Hydropower Station.

ZESCO has set aside resources from its own internally generated funds for the project to identify, verify and revalue non-current assets to comply with the requirements of the International Accounting Standards and Insurance and Risk Management Standards.

According to the International Accounting Standards (IAS 16), it is a requirement that ZESCO consistently values its non-current assets with regularity.

The Asset Revaluation Project which was last performed by both local and international firms was concluded in 2017.

Following a lapse of five (5) years from the last asset revaluation exercise of 2017, ZESCO's Asset Base has expanded from various investments undertaken on outright purchases, projects and rehabilitation works.

The assets carrying amounts therefore require to be assessed in line with the Accounting Standards, ZESCO's Current Assets Management Policy and other legal requirements. Further, the assets assessment is also a key audit requirement in establishing the Financial Position of the Corporation.

The scope of work under the contract is identification, verification and revaluation of ZESCO assets.

ZESCO Limited now invites eligible Citizen and local service providers to indicate their interest in being considered as sub-consultants for the provision of the said services. Interested eligible Citizen and local service providers must provide information indicating that they are Citizen and or local bidders as defined in the law and qualified to perform the services. Consultants should include brochures, description of similar assignments, availability of appropriate skills among staff, etc as evidence that they are qualified for shortlisting as subconsultants.

The expressions of interest addressed to the Head - Procurement, must be deposited in the Tender Box located in the New Procurement Offices at Lusaka Distribution Control Centre (LDCC) Building, Stand Number 6949, Great East Road, P.O. Box 33304, Lusaka on or before **Friday, 23 February 2024** at 10:30 hours local time. **HOWEVER, TELEGRAPHIC AND/OR ELECTRONIC OFFERS WILL NOT BE ACCEPTED.**

Interested consultants may obtain further information from the undersigned, during office hours, 08:00 to 12:30 hours and from 14:00 - 16:30 hours, local time (CAT) using contact information as follows: telephone number is +260-211-362314. The email address [felixmunsaka@zesco.co.zm](mailto:felixmunsaka@zesco.co.zm).

The Expressions of Interest should be deposited in the tender box located on the Ground Floor Main Entrance, LDCC Building Procurement Offices P.O. Box 33304 10101, Lusaka, Zambia, clearly marked **'EXPRESSIONS OF INTEREST TO BE CONSIDERED FOR SHORTLISTING TO PARTICIPATE AS SUBCONSULTANTS IN THE EXERCISE FOR THE IDENTIFICATION, VERIFICATION AND REVALUATION OF ZESCO ASSETS-ZESCO/EOI/018/2024'** in sealed envelopes and addressed to the Managing Director, ZESCO Limited, Stand No. 6949, Great East Road, Lusaka, Zambia, not later than **Friday, 23 February, 2024 at 10:30** hours local time. **HOWEVER, TELEFAX OFFERS WILL NOT BE ACCEPTED.**

The Expressions of Interest shall be opened immediately thereafter in the Boardroom of the **Procurement Division** in the presence of applicants or their representatives who choose to attend.

**FELIX MUNSAKA**  
**HEAD PROCUREMENT**