

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

(Amounts in million shillings)

A. ASSETS			
1	Cash	8,289	5,816
2	Balances with Bank of Tanzania	13,551	13,179
3	Investments in Government securities	41,974	46,659
4	Balances with other banks and financial institutions	12,044	16,096
5	Cheques and items for clearing	125	87
6	Inter branch float items	5	3
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	12,346	13,026
10	Investments in other securities	2,000	2,000
11	Loans, advances and overdrafts (net of allowances for probable losses)	114,083	110,636
12	Other assets	4,445	4,451
13	Equity Investments	539	539
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	6,786	7,001
16	TOTAL ASSETS	216,186	219,493
B. LIABILITIES			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	178,107	182,507
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	6	6
23	Accrued taxes and expenses payable	5,324	6,126
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	9	9
27	Other liabilities	4,982	5,295
28	Borrowings	3,833	1,933
29	TOTAL LIABILITIES	192,261	195,876
30	NET ASSETS/(LIABILITIES) (16 minus 29)	23,925	23,617
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	22,820	20,615
32	Capital reserves	-	-
33	Retained earnings	(3,019)	(3,015)
34	Profit (Loss) account	1,148	814
35	Other capital accounts	2,976	5,202
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	23,925	23,617
38	Contingent liabilities	2,182	3,149
39	Non performing loans & advances	10,034	11,940
40	Allowances for probable losses	3,628	3,048
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	11%	11%
(ii)	Non performing loans to total gross loans	9%	11%
(iii)	Gross loans and advances to total deposits	66%	62%
(iv)	Loans and Advances to total assets	54%	52%
(v)	Earning Assets to Total Assets	79%	79%
(vi)	Deposits Growth	-2%	-2%
(vii)	Assets growth	-2%	-3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31st DECEMBER 2021

(Amounts in million of shillings)

	Current Quarter 31/12/2021	Comparative Quarter 31/12/2020	Current Year Cumulative 31/12/2021	Comparative Cumulative 31/12/2020	
1	Interest Income	5,308	5,673	22,820	25,121
2	Interest Expense	(1,851)	(2,401)	(8,192)	(10,539)
3	Net Interest Income (1 minus 2)	3,457	3,272	14,628	14,582
4	Bad Debts Written-Off	-	-	-	-
5	Impairment Losses on Loans and Advances	(351)	-	(1,975)	357
6	Non Interest Income:	1,210	1,235	4,301	4,917
	Gains/(Loss)	205	336	774	904
	6.2 Fees and Commissions	872	772	3,070	3,217
	6.3 Dividend Income	-	-	-	-
	6.4 Other Operating Income	134	126	457	795
7	Non Interest Expenses:	(3,983)	(4,097)	(15,806)	(16,007)
	7.1 Salaries and Commissions	(2,080)	(1,923)	(8,372)	(8,385)
	7.2 Fees and Benefits	-	-	-	-
	7.3 Other Operating Expenses	(1,902)	(2,174)	(7,433)	(7,622)
8	Operating Income/(Loss)	334	409	1,148	3,849
9	Income Tax Provision	-	-	-	-
10	Net Income/ (Loss) After Income Tax	334	409	1,148	3,849
11	Other Comprehensive Income (itemize)	-	-	-	-
12	Total comprehensive income/(loss) for the year	334	409	1,148	3,849
13	Number of Employees	164	164	164	164
14	Basic Earnings Per Share	58	79	50	187
15	Number of Branches	11	11	11	11
SELECTED PERFORMANCE INDICATORS					
(i)	Return on Average Total Assets	0.2%	0.2%	0.1%	0.5%
(ii)	Return on Average Shareholders' Fund	1%	2%	1%	21%
(iii)	Non Interest Expense to Gross Income	61%	59%	58%	53%
(iv)	Net Interest Income to Average Earning Assets	8%	8%	9%	9%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 31ST DECEMBER 2021

(Amounts in million shillings)

	Current Quarter 31/12/2021	Previous Quarter 30/09/2021	Current Year Cumulative 31/12/2021	Comparative Year 31/12/2020
I: Cash flow from operating activities:				
Net income(loss)	334	237	1,148	3,849
Adjustments for:				
- Impairment/Amortization	351	588	1,975	2,193
- Net change in Loans and Advances	(3,447)	1,716	(11,837)	695
- Gain/loss on Sale of Assets	-	-	-	(24)
- Net change in Deposits	(4,400)	(3,532)	(5,801)	21,982
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(1,115)	(384)	2,832	(8,565)
- Net change in Other Assets	(31)	275	(1,426)	32
- Tax Paid	-	-	-	(233)
- Others	-	-	-	(2,155)
Net cash provided (used) by operating activities	(8,309)	(1,099)	(13,109)	17,773
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	-	(411)	(411)	(678)
Proceeds from Sale of Fixed Assets	-	7	7	30
Purchase of Non- Dealing Securities	-	-	-	(4,257)
Proceeds from Sale of Non-Dealing Securities	4,685	-	4,685	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	4,685	(404)	4,281	(4,905)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	2,230	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	1,900	(3,100)	(3,216)	-
Others (specify)	-	-	-	(1,325)
Net Cash Provided (used) by Financing Activities	1,900	(3,100)	(986)	(1,325)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash	(1,724)	(4,603)	(9,814)	11,667
Cash and Cash Equivalents at the Beginning of the Quarter/Year	39,138	43,741	47,229	35,562
Cash and Cash Equivalents at the end of the Quarter/Year	37,415	39,138	37,415	47,229

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DECEMBER 2021

Amounts in million of shillings

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2021)							
Balance as at the beginning of the year	20,615	-	(3,574)	3,531	-	-	20,572
Profit for the year	-	-	1,148	-	-	-	1,148
Regulatory Reserve	-	-	555	(555)	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	2,205	-	-	-	-	-	2,205
Balance as at the end of December	22,820	-	(1,871)	2,976	-	-	23,925
Previous Year (2020)							
Balance as at the beginning of the year	20,615	-	(11,323)	7,431	-	-	16,723
Profit for the year	-	-	3,849	-	-	-	3,849
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	3,900	(3,900)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year	20,615	-	(3,574)	3,531	-	-	20,572

SELECTED EXPLANATORY NOTES

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
Respige O. Kimati (Managing Director)	Signed	27.01.2022
Dennis F. Kejo (Chief Finance Officer)	Signed	27.01.2022
Crispin Paul K. (Chief Internal Auditor)	Signed	27.01.2022

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Name	Signature	Date
1. Prof. Marcellina Mvula Chijoriga - Board Chairperson	Signed	27.01.2022
2. Mr. Benedict Sudi - Board Member	Signed	27.01.2022