

PUBLICATION OF AUDITED 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 30TH JUNE 2021

(Amounts in million shillings)

	Current Quarter 30th JUNE 2021	Previous Quarter 31 MARCH 2021	
A. ASSETS			
1	Cash	9,205	8,083
2	Balances with Bank of Tanzania	13,702	12,212
3	Investments in Government securities	46,344	40,380
4	Balances with other banks and financial institutions	13,068	13,451
5	Cheques and items for clearing	146	555
6	Inter-branch float items	3	3
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	16,687	26,538
10	Investments in other securities	2,000	2,000
11	Loans, advances and overdrafts (net of allowances for probable losses)	112,667	113,146
12	Other assets	4,667	1,204
13	Equity Investments	539	539
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	7,236	7,501
16	TOTAL ASSETS	226,264	225,613
B. LIABILITIES			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	186,039	185,696
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	(1)	(1)
23	Accrued taxes and expenses payable	5,741	5,602
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	9	9
27	Other liabilities	6,064	5,328
28	Borrowings	5,033	6,003
29	TOTAL LIABILITIES	202,885	202,636
30	NET ASSETS/(LIABILITIES)(16 minus 29)	23,379	22,976
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	20,615	20,615
32	Capital reserves	-	-
33	Retained reserves	(2,102)	(3,286)
34	Profit (Loss) account	577	203
35	Other capital accounts	4,289	5,444
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	23,379	22,976
38	Contingent liabilities	2,037	2,719
39	Non performing loans & advances	10,818	13,021
40	Allowances for probable losses	2,646	5,224
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	10%	10%
(ii)	Non performing loans to total gross loans	10%	11%
(iii)	Gross loans and advances to total deposits	62%	64%
(iv)	Loans and Advances to total assets	51%	52%
(v)	Earning Assets to Total Assets	79%	81%
(vi)	Deposits Growth	0%	1%
(vii)	Assets growth	0%	3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2021

(Amounts in million of shillings)

	Current Quarter 30/06/2021	Comparative Quarter 30/06/2020	Current Year Cumulative 30/06/2021	Comparative Cumulative 31/06/2020	
1	Interest Income	6,305	6,832	11,996	12,681
2	Interest Expense	(2,105)	(2,622)	(4,314)	(4,986)
3	Net Interest Income (1 minus 2)	4,200	4,210	7,682	7,694
4	Bad Debts Written-Off	-	-	-	-
5	Impairment Losses on Loans and Advances	(1,023)	(70)	(1,398)	(629)
6	Non Interest Income:	1,155	1,745	2,149	2,619
	Gains/(Loss)	169	196	355	363
	6.2 Fees and Commissions	876	1,537	1,575	2,077
	6.3 Dividend Income	-	-	-	-
	6.4 Other Operating Income	110	12	220	180
7	Non Interest Expenses:	(3,959)	(4,123)	(7,856)	(8,461)
	7.1 Salaries and Benefits	(2,073)	(2,121)	(4,214)	(4,338)
	7.2 Fees and Commission	-	-	-	-
	7.3 Other Operating Expenses	(1,886)	(2,002)	(3,641)	(4,124)
8	Operating Income/(Loss)	374	1,761	577	1,223
9	Income Tax Provision	-	-	-	-
10	Net Income/ (Loss) After Income Tax	374	1,761	577	1,223
11	Other Comprehensive Income (Itemize)	-	-	-	-
12	Total comprehensive income/(loss) for the year	374	1,761	577	1,223
13	Number of Employees	166	165	166	165
14	Basic Earnings Per Share	0.0	0.3	0.0	0.1
15	Number of Branches	11	11	11	11
SELECTED PERFORMANCE INDICATORS					
(i)	Return on Average Total Assets	0%	1%	0%	0%
(ii)	Return on Average Shareholders' Fund	2%	10%	1%	2%
(iii)	Non Interest Expense to Gross Income	53%	48%	56%	58%
(iv)	Net Interest Income to Average Earning Assets	9%	3%	4%	1%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 30TH JUNE 2021

(Amounts in million shillings)

	Current Quarter 30/06/2021	Previous Quarter 31/03/2021	Current Year Cumulative 30/06/2021	Comparative Year 30/06/2020	
I: Cash flow from operating activities:					
	Net income(loss)	374	203	577	1,761
Adjustments for:					
	- Impairment/Amortization	1,023	375	1,398	(70)
	- Net change in Loans and Advances	(5,102)	(5,349)	(11,261)	(2,645)
	- Gain/loss on Sale of Assets	-	-	-	-
	- Net change in Deposits	343	1,788	6,342	(1,582)
	- Net change in Short Term Negotiable Securities	-	-	-	-
	- Net change in Other Liabilities	875	4,325	562	899
	- Net change in Other Assets	(3,054)	2,161	(2,461)	1,816
	- Tax Paid	-	-	-	-
	- Others	(1,607)	1,814	589	-
	Net cash provided (used) by operating activities	(7,147)	5,318	(4,254)	179
II: Cash flow from investing activities:					
	Dividend Received	-	-	-	-
	Purchase of Fixed Assets	68	-	68	(158)
	Proceeds from Sale of Fixed Assets	-	-	-	-
	Proceeds from Non-Dealing Securities	-	-	-	(2,000)
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others (specify)	-	-	-	-
	Net cash provided (used) by investing activities	68	-	68	(2,158)
III: Cash flow from financing activities:					
	Repayment of Long-term Debt	-	-	-	-
	Proceeds from Issuance of Long Term Debt	-	-	-	-
	Proceeds from Issuance of Share Capital	-	-	-	-
	Payment of Cash Dividends	-	-	-	-
	Net Change in Other Borrowings	(970)	(2,891)	(3,863)	(903)
	Others (specify)	-	-	-	-
	Net Cash Provided (used) by Financing Activities	(970)	(2,891)	(3,863)	(903)
IV: Cash and Cash Equivalents:					
	Net Increase/ (Decrease) in Cash and Cash	(8,049)	2,426	(8,049)	(2,882)
	Cash and Cash Equivalents at the Beginning of the Quarter/Year	51,926	49,500	51,926	52,840
	Cash and Cash Equivalents at the end of the Quarter/Year	43,877	51,926	43,877	49,958

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 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	-	-	577	-	-	-	577
Regulatory Reserve	-	-	1,472	(1,472)	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	2,230	-	-	-	-	-	2,230
Balance as at the end of June	22,845	-	(1,526)	2,059	-	-	23,379
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	Title
Respige O. Kimati	(Managing Director)
Dennis F. Kejo	(Chief Finance Officer)
Crispin Paul K.	(Chief Internal Auditor)
Signed: 29.07.2021	

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.

1. Prof. Marcellina Mvula Chijorja	Board Chairperson
2. Ms. Uphoo Swai	Board Member
Signed: 29.07.2021	