

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 30TH SEPTEMBER 2023

	T	(Alliounts III Illillion sillillings)				
		Current Quarter 30th September 2023	Previous Quarter 30th June 2023			
A. ASSETS						
A. ASSETS	S Cash	6,410	7,619			
2	Balances with Bank of Tanzania	14.231	15,353			
3	Investments in Government securities	49,558	51,012			
4	Balances with other banks and financial institutions	17,319	8,098			
5	Cheques and items for clearing	117	8			
6	Inter branch float items	69	121			
7	Bills negotiated	-	- 121			
8	Customers' liabilities for acceptances					
9	Interbank Loans Receivables	11,275	15,687			
10	Investments in other securities	11,2/3	13,887			
11	Loans, advances and overdrafts	-				
	(net of allowances for probable losses)	126,989	119,582			
12	Other assets	7,722	9,961			
13	Equity Investments	539	539			
14	Underwriting accounts	557	-			
15	Property, Plant and Equipment	8,273	5,140			
16	TOTAL ASSETS	242,503	233,120			
- 10	TOTAL ASSETS	242,503	233,120			
B. LIABILIT	I riec					
17	Deposits from other banks and financial institutions	_	_			
18	Customer deposits	196,132	191,576			
19	Cash letters of credit	178,132	171,378			
20	Special deposits	-				
21	Payment orders/transfers payable	-	-			
22	Bankers' cheques and drafts issued	7	7			
23	Accrued taxes and expenses payable	5,954	5,592			
24	Acceptances outstanding	-	-			
25	Interbranch float items	-	-			
26	Unearned income and other deferred charges	9	9			
27	Other liabilities	3,600	3,842			
28	Borrowings	6,208	4,200			
29	TOTAL LIABILITIES	211,909	205,226			
		30,595	27,894			
30 C.	NET ASSETS/(LIABILITIES)(16 minus 29) SHAREHOLDERS' FUNDS	30,373	27,674			
31	Paid up share capital	22,820	22,820			
32	Capital reserves	22,820	22,820			
33		(1,691)	(1,498)			
34	Retained earnings Profit (Loss) account	6,547	3,847			
35		2,919	2,726			
36	Other capital accounts Minority Interest	2,919	2,726			
36	TOTAL SHAREHOLDERS' FUNDS	30,595	27,895			
38	Contingent liabilities	8,140	5,963			
		10,851				
39 40	Non performing loans & advances Allowances for probable losses	3,518	10,310 3,560			
41 D .	Other non performing assets SELECTED FINANCIAL CONDITION INDICATORS	-	-			
		100	100			
(i)	Shareholders Funds to total assets	12%	12%			
(ii)	Non performing loans to total gross loans	8%	9%			
(iii)	Gross loans and advances to total deposits	67%	64%			
(iv)	Loans and Advances to total assets	54%	53%			
(v)	Earning Assets to Total Assets	85%	80%			
(vi)	Deposits Growth	2%	3%			
(∨ii)	Assets growth	4%	4%			

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE **INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2023**

	(Amounts in million shillings)					
	Current	Comparative	Current Year	Comparative		
	Quarter	Quarter	Cumulative	Cumulative		
	30/09/2023	30/09/2022	30/09/2023	30/09/2022		
1 Interest Income	6,669	5,572	18,512	17,57		
2 Interest Expense	(1,830)	(1,767)	(5,451)	(5,100		
3 Net Interest Income (1 minus 2)	4,838	3,805	13,061	12,47		
4 Bad Debts Written-Off	-	-	-			
5 Impairment Losses on Loans and Advances	(472)	203	(1,419)	(1,122		
6 Non Interest Income:	2,864	1,095	7,322	3,68		
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	724	244	1,763	733		
6.2 Fees and Commissions	1,569	664	4,302	2,43		
6.3 Dividend Income	-	-	-			
6.4 Other Operating Income	571	187	1,257	52		
7 Non Interest Expenses:	(4,530)	(3,807)	(12,417)	(11,773		
7.1 Salaries and Benefits	(2,191)	(1,899)	(6,534)	(6,015		
7.2 Fees and Commission	-	-	-			
7.3 Other Operating Expenses	(2,339)	(1,908)	(5,883)	(5,758		
8 Operating Income/(Loss)	2,700	1,296	6,547	3,26		
9 Income Tax Provision	-	-	-			
10 Net Income/ (Loss) After Income Tax	2,700	1,296	6,547	3,26		
11 Other Comprehensive Income (itemize)	-	-	-			
12 Total comprehensive income/(loss) for the year	2,700	1,296	6,547	3,26		
13 Number of Employees	183	166	183	16		
14 Basic Earnings Per Share	115	0	278	(
15 Number of Branches	12	11	12	1		
SELECTED PERFORMANCE INDICATORS						
(i) Return on Average Total Assets	1%	1%	1%	09		
(ii) Return on Average Shareholders' Fund	3%	5%	6%	39		
(iii) Non Interest Expense to Gross Income	48%	57%	48%	559		
(iv) Net Interest Income to Average Earning Assets	3%	9%	7%	79		

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 30TH SEPTEMBER 2023

		(Amounts in million shillings				
		Current Quarter 30/09/2023	Previous Quarter 30/06/2023	Current Year Cumulative 30/09/2023	Comparative Year 30/09/2022	
l:	Cash flow from operating activities:					
	Net income(loss)	2,700	2,332	6,547	3,263	
	Adjustments for:					
	- Impairment/Amortization	665	496	2,056	2,032	
	- Net change in Loans and Advances	(7,407)	(6,949)	(11,951)	(4,363)	
	- Gain/loss on Sale of Assets	-	-	ı		
	- Net change in Deposits	4,555	6,125	11,553	(5,406)	
	- Net change in Short Term Negotiable Securities					
	- Net change in Other Liabilities	120	547	(57)	4,330	
	- Net change in Other Assets	2,239	(3,470)	(2,603)	920	
	- Tax Paid	-	-	(48)	(156)	
	- Others	-	-	-	-	
	Net cash provided (used) by operating activities	2,872	(919)	5,497	620	
II:	Cash flow from investing activities:		,			
	Dividend Received	10	-	10	-	
	Purchase of Fixed Assets	(1,044)	(631)	(1,954)	(558)	
	Proceeds from Sale of Fixed Assets	-	-	-	-	
	Purchase of Non- Dealing Securities	-	-	(8,721)	-	
	Proceeds from Sale of Non-Dealing Securities	1,721	(15,106)	1,351	6,723	
	Others (specify)	4,545	4,070	2,834	(6,334)	
	Net cash provided (used) by investing activities	5,232	(11,666)	(6,479)	(169)	
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	2,008	-	2,008	751	
	Others (specify)	-	-	-	-	
	Net Cash Provided (used) by Financing Activities	2,008	•	2,008	751	
IV:	Cash and Cash Equivalents:					
	Net Increase/ (Decrease) in Cash and Cash Equivalents	10,112	(12,586)	1,026	1,203	
	Cash and Cash Equivalents at the Beginning of the					
	Quarter/Year	32,323	44,909	41,409	35,277	
	Cash and Cash Equivalents at the end of the Quarter/Year	42,435	32,323	42,435	36,480	

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2023

(Amounts in million shillings)

	Share	Share	Retained	Regulatory	General Provision	Others	Total
	Capital	Premium	Earnings	Reserve	Reserve		
Current Year (2023)							
Balance as at the beginning of the year	23,555	(735)	(1,498)	2,726	-	1,140	25,188
Profit for the year	-	-	6,547	-	-	-	6,547
Regulatory Reserve	-	-	(193)	193	-	-	-
Transactions with owners	-	-			-	-	-
Dividends Paid	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(1,140)	(1,140)
Balance as at the end of September 2023	23,555	(735)	4,856	2,919	-		30,595
Previous Year (2022)							
Balance as at the beginning of the year	23,555	(735)	(9,055)	4,661	-	(37)	18,389
Profit for the year	-		5,622	-	-	-	5,622
Other Comprehensive Income	-	-	1,935	(1,935)	-	-	-
Transactions with owners	-	-			-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	1,177	1,177
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year	23,555	(735)	(1,498)	2,726	-	1,140	25,188

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)

Respige O. Kimati (Managing Director)

Signature

Vitalis Michael

(Chief Financial Officer)

(Chief Internal Auditor)

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.

1.1.Gasper Casmir Njuu - Board Chairperson

Signature

Date

2.2.Ms. Uphoo Swai-Board Member