

UNAUDITED FINANCIAL STATEMENTS

Issued pursuant to regulation 7 and 8 Of the banking and Financial Institutions (Disclosures) Regulations, 2014



STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2022

(Amount in TShs “ Millions”)			
		Current Quarter 30th September 2022	Previous Quarter 30th June 2022
ASSETS			
1	Cash	36,129	33,488
2	Balances with Bank of Tanzania	18,618	41,972
3	Investment in Government securities	174,440	154,937
4	Balances with other Banks and financial institutions	13,946	7,799
5	Cheques and items for clearing	4,831	4,309
6	Interbranch float items	-	-
7	Bills negotiated	-	-
8	Customers' Liabilities for Acceptances	-	-
9	Interbank Loans Receivables	70,715	60,981
10	Investment in other securities	4,200	4,200
11	Loans, Advances and Overdrafts(Net of allowances for probable Losses)	905,876	870,956
12	Other Assets	79,070	79,485
13	Equity Investments	12,295	12,295
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	13,363	13,971
16	TOTAL ASSETS	1,333,484	1,284,394
LIABILITIES			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	674,894	639,928
19	Cash Letters of Credit	2,411	899
20	Special deposits	151,177	150,881
21	Payment orders/transfers payable	-	-
22	Bankers Cheques and Drafts Issued	100	100
23	Accrued taxes and expenses payable	18,696	16,769
24	Acceptances Outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other Liabilities	20,272	23,471
28	Borrowings	195,344	185,442
29	TOTAL LIABILITIES	1,062,894	1,017,490
30	NET ASSETS/(LIABILITIES) 16 LESS 29	270,590	266,904
SHAREHOLDERS' FUNDS			
31	Paid up share capital	185,493	185,493
32	Capital reserves	739	739
33	Retained Earnings	35,052	31,679
34	Profit (Loss) Account	17,061	13,375
35	Other capital accounts	-	-
36	Regulatory Reserve	32,245	35,618
37	TOTAL SHAREHOLDERS FUNDS	270,590	266,904
38	Contingent liabilities	137,591	137,272
39	Non Performing Loans and advance	179,181	197,369
40	Allowance for Probable losses	66,165	83,955
41	Other non performing assets	652	1,158
PERFORMANCE INDICATORS			
	(i)Shareholders Funds to Total Assets	20.29%	20.78%
	(ii)Non performing loans to Total Gross Loans	18.43%	20.72%
	(iii)Gross loans and advances to Total Deposits	114.74%	118.11%
	(iv)Loans and Advances to Total Assets	67.93%	67.81%
	(v)Earning Assets to Total Assets	79.95%	74.41%
	(vi)Deposits Growth	5.69%	7.10%
	(vii)Assets Growth	3.82%	5.44%

INCOME STATEMENT FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2022

(Amount in TShs “ Millions”)				
	Current Quarter 30th September 2022	Comperative Quarter (Previous year) 30th September 2021	Current Year Cumulative 30th September 2022	Comparative Year (Previous Year) Cumulative 30th September 2021
Interest Income	35,872	25,284	95,733	69,512
Interest Expense	(15,887)	(12,858)	(44,020)	(33,268)
Net Interest Income	19,984	12,426	51,713	36,245
Bad debts Written-off	-	-	-	-
Impairment losses on loans and Advances	(9,448)	837	(18,458)	1,515
Non - Interest Income	10,055	2,513	32,211	8,585
6.1 Foreign exchange profit/(Loss)	2,423	749	6,900	2,212
6.2 Commissions and Fees	7,461	1,667	14,842	5,410
6.3 Dividend Income	-	79	62	79
6.4 Other operating income	171	18	10,407	884
Non - Interest Expense	(15,838)	(14,885)	(45,169)	(44,475)
7.1 Salaries and Benefits	(9,351)	(8,571)	(27,527)	(25,408)
7.2 Fees and Commission	(98)	(504)	(339)	(1,705)
7.3 Other operating expenses	(6,388)	(5,810)	(17,302)	(17,362)
Operating Income/(Loss) before Tax ordinary items	4,754	891	20,297	1,869
Income Tax Provision	(1,067)	(226)	(3,235)	(519)
Net income /(Loss) After Income tax and	3,686	665	17,061	1,350
Number of employees	571	573	571	573
Basic Earnings Pershare	79	14	123	10
Diluted Earnings Pershare	79	14	123	10
Number of Branches	24	24	24	24
PERFORMANCE INDICATORS				
i.Return on average total assets	1.45%	0.31%	2.16%	0.22%
ii.Return on Average sharehoders' funds	5.49%	1.05%	8.68%	0.72%
iii.Non interest expense to Operating income	52.72%	99.64%	53.82%	99.21%
iv.Net Interest income to average earning assets	7.91%	5.92%	6.89%	5.82%

CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2022

(Amount in TShs “ Millions”)				
	Current Quarter 30th Septemeber 2022	Previous Quarter June 2022	Current Year Cumulative as at 30th September 2022	Comparative Year(Previous Year) Cumulative as at 30th September 2021
i. Cash flow from operating activities				
Operating Income	4,754	8,912	20,297	1,869
Adjustment for :-	-	-	-	-
-Impairment/Amortization	10,537	8,441	22,792	(4,998)
-Net change in loans and Advances	(11,067)	(30,769)	(46,442)	(33,244)
-Net change in Statutory Min Reserve	-	-	-	24,474
-Net change in Deposits	38,405	41,558	145,949	28,671
-Net change in Short Term Negotiable Securities	8,587	16,290	15,624	4,136
-Net change in Other liabilities	(2,749)	(10,227)	(16,433)	(5,151)
-Net change in Other assets	409	(3,549)	2,019	(16,255)
-tax paid	(194)	(194)	(583)	-
-Others (Specify)	(9,442)	8,033	(2,215)	-
Net cash provided (used) by operating activities	39,240	38,495	141,010	(498)
ii. Cash flow from investing activities:				
Dividend received	-	-	-	79
Purchase of fixed assets	(254)	(511)	(908)	(708)
Proceeds from sale of fixed assets	-	-	-	16
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale non-dealing securities	-	-	-	-
Others (Specify) -Equity investment	-	-	-	-
Net cash provided (used) by investing activities	(254)	(511)	(908)	(612)
iii. Cash from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from issuance of long term debt	296	449	(199)	-
Rent paid	(104)	(105)	(279)	-
Payment of cash Dividends	-	-	-	-
Net change in other borrowings	9,952	27,388	12,973	2,980
Porceeds from new equity	-	-	-	-
Net cash provided (used) by financing activities	10,144	27,733	12,496	2,980
iv. Cash and cash equivalents:				
Net increase (decrease) in cash and cash equivalents	49,130	65,717	152,598	1,870
Cash and cash Equivalent at the beginning of the Quarter	227,501	161,784	124,033	108,847
	-	-	-	-
Cash and cash equivalent at the end of the Quarter	276,630	227,501	276,630	110,717

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2022

(Amount in TShs “ Millions”)					
	Ordinary share capital	Retained earnings (Accumulated losses)	Regulatory reserve	Others	Total
Current Period 30th September 2022					
Balance as at the beginning of the Period	185,493	45,054	35,618	739	266,904
Profit for the Year	-	3,686	-	-	3,686
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	3,373	(3,373)	-	-
Balance as at the end of the current period	185,493	52,113	32,245	739	270,590

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2022

(Amount in TShs “ Millions”)					
	Ordinary share capital	Retained earnings (Accumulated losses)	Regulatory reserve	Others	Total
Previous Period 30th June 2022					
Balance as at the beginning of the Period	185,493	37,710	35,618	739	259,560
Prior Period Adjustment	-	-	-	-	-
Profit for the Year	-	7,344	-	-	7,344
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Balance as at the end of the current period	185,493	45,054	35,618	739	266,904

Signed by:

Managing Director	Ms. Esther Mang'anya	7-Oct-22
Director of Finance and Planning	Ms.Jacqueline L. Tinkasimile	7-Oct-22
Ag. Director of Internal Audit	Mr.Oswald Matilya	7-Oct-22

We, the under-named non-executive members of the board of directors, attest to the correctness 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 the instructions and are true and correct.

Signed by:

1. Chairman	Eng.Julius B.Ndyamukama	7-Oct-22
2. Vice chairman	Mr. Felix M.Maagi	7-Oct-22