

# AZANIA BANK PLC



## EXTRACT OF AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024			
(Amount in TShs "Millions")			
	Current Year 31 December 2024	Previous Year 31 December 2023	
<b>ASSETS</b>			
1 Cash	35,134	39,125	
2 Balances with Bank of Tanzania	99,072	78,080	
3 Investment in Government securities	249,659	230,227	
4 Balances with other Banks and financial institutions	8,755	9,430	
5 Cheques and items for clearing	22,763	18,203	
6 Interbranch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' Liabilities for Acceptances	-	-	
9 Interbank Loans Receivables	44,570	45,434	
10 Investment in other securities	3,794	3,200	
11 Loans, Advances and Overdrafts(Net of allowances for probable Losses)	1,825,517	1,604,559	
12 Other Assets	118,123	98,733	
13 Equity Investments	16,407	12,429	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	23,309	16,284	
16 TOTAL ASSETS	2,447,103	2,155,704	
<b>LIABILITIES</b>			
17 Deposits from other banks and financial institutions	-	-	
18 Customer deposits	1,719,364	1,540,348.0	
19 Cash Letters of Credit	4,020	1,088.0	
20 Special deposits	-	-	
21 Payment orders/transfers payable	-	-	
22 Bankers Cheques and Drafts Issued	-	-	
23 Accrued taxes and expenses payable	11,739	21,666.0	
24 Acceptances Outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	5,795	3,667.0	
27 Other Liabilities	13,466	24,181.0	
28 Borrowings	381,105	287,999.0	
29 TOTAL LIABILITIES	2,135,489	1,878,949	
30 NET ASSETS/(LIABILITIES) 16 LESS 29	311,614	276,756	
<b>SHAREHOLDERS' FUNDS</b>			
31 Paid up share capital	185,784	185,747	
32 Capital reserves	3,288	832	
33 Retained Earnings	43,055	44,806	
34 Profit (Loss) Account	38,029	29,294	
35 Other capital accounts	-	-	
36 Regulatory Reserve	41,458	16,077	
37 TOTAL SHAREHOLDERS FUNDS	311,614	276,756	
38 Contingent liabilities	166,752	155,743	
39 Non Performing Loans and advance	111,537	146,991	
40 Allowance for Probable losses	47,422	52,278	
41 Allowance for other non performing assets	1,253	539	
<b>PERFORMANCE INDICATORS</b>			
(i)Shareholders Funds to Total Assets	12.73%	12.84%	
(ii)Non performing loans to Total Gross Loans	5.96%	7.44%	
(iii)Gross loans and advances to Total Deposits	110.56%	107.86%	
(iv)Loans and Advances to Total Assets	74.60%	74.43%	
(v)Earning Assets to Total Assets	83.49%	87.89%	
(vi)Deposits Growth	11.62%	79.16%	
(vii)Assets Growth	13.52%	53.72%	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2024			
(Amount in TShs "Millions")			
	Current Year 31 December 2024	Previous Year 31 December 2023	
<b>I. Cash flow from operating activities</b>			
Operating Income	40,443	36,603	
Adjustment for:-			
Impairment/Amortization	39,073	33,037	
Net change in loans and Advances	(256,662)	(626,574)	
Net change in Statutory Min Reserve	(12,390)	(29,805)	
Net change in Deposits	180,992	727,235	
Net change in Short Term Negotiable Securities	(7,292)	(102,414)	
Net change in Other liabilities	6,641	(16,395)	
Net change in other borrowings	33,857	3,141	
Net change in Other assets	(16,799)	(28,872)	
Dividend received	(90)	(83)	
Tax paid	(4,491)	(2,184)	
Net cash provided (used) by operating activities	3,372	(6,228)	
<b>II Cash flow from investing activities:</b>			
Dividend received	90	83	
Purchase of fixed assets	(6,850)	(7,329)	
Proceeds from sale of fixed assets	107	9	
Investment on non-dealing securities(Equity)	(470)	-	
Net cash used by investing activities	(7,213)	(7,320)	
<b>III Cash from financing activities</b>			
Payment of cash Dividends	(5,665)	(4,056)	
Proceeds from issuance of Long term debt	58,450	-	
Repayment of principal portion of lease liabilities	(3,404)	(2,064)	
Net proceeds (Payment) from revolving credit lines	(24,717)	(4,656)	
Porceeds from new equity	37	219	
Net cash (used)/provided by financing activities	24,701	(10,557)	
<b>IV. Cash and cash equivalents:</b>			
Net increase(decrease) in cash and cash equivalents	20,860	(24,105)	
Cash and cash Equivalent at the beginning of the Quarter	147,436	171,541	
Cash and cash equivalent at the end of the Quarter	168,296	147,436	

These are the Extract of the audited Financial Statement as at 31 December 2024.

The Financial Statements were audited by the Controller and Auditor General (CAG) and approved by the Board of Directors on 12 March 2025

Signed by:

Chairman Eng. Julius B.Ndyamukama 12-Mar-25

Managing Director Dr. Esther Mang'anya 12-Mar-25

INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2024		
(Amount in TShs "Millions")		
	Current Year 31 December 2024	Previous Year 31 December 2023
Interest Income	232,633	185,973
Interest Expense	(118,669)	(85,445)
Net Interest Income	113,964	100,528
Bad debts Written -off	-	-
Impairment losses on loans and Advances	(33,018)	(26,373)
Non - Interest Income	44,683	37,401
6.1 Foreign exchange profit/(Loss)	16,189	12,612
6.2 Commissions and Fees	18,867	19,336
6.3 Dividend Income	90	83
6.4 Other operating income	9,516	5,370
Non - Interest Expense	(85,166)	(74,954)
7.1 Salaries and Benefits	(45,311)	(40,361)
7.2 Fees and Commission	(1,096)	(1,073)
7.3 Other operating expenses	(38,759)	(33,520)
Operating Income/(Loss) before Tax ordinary items	40,443	36,602
Income Tax Provision	(2,413)	(4,299)
Net income /(Loss) After Income tax	38,029	32,303
Number of employees	680	632
Basic Earnings Pershare	205	158
Diluted Earnings Pershare	205	158
Number of Branches	28	27
<b>PERFORMANCE INDICATORS</b>		
i.Return on average total assets	1.76%	2.06%
ii.Return on Average shareholders' funds	12.93%	12.31%
iii.Non interest expense to Operating income	52.42%	53.24%
iv.Net Interest income to average earning assets	5.88%	6.71%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2024					
(Amount in TShs "Millions")					
	Ordinary share capital	Retained earnings	Regulatory reserve	Others	Total
(Amount in TShs "Millions")					
Current year 31st December 2024					
Balance as at the beginning of the period	185,747	74,101	16,077	832	276,757
Profit for the Year	-	38,029	-	-	38,029
Transactions With Owners	37	-	-	-	37
Dividend Paid	-	(5,665)	-	-	(5,665)
Other Comprehensive Income	-	-	-	2,456	2,456
Regulatory Reserve	-	(25,381)	25,381	-	-
As at 31 December 2024	185,784	81,084	41,458	3,288	311,614
Previous year 31st December 2023					
Balance as at the beginning of the period	185,528	34,106	27,820	832	248,286
Profit for the Year	-	32,304	-	-	32,304
Transactions With Owners	219	-	-	-	219
Dividend Paid	-	(4,052)	-	-	(4,052)
Regulatory Reserve	-	11,743	(11,743)	-	-
As at 31 December 2023	185,747	74,101	16,077	832	276,757

## KEY PERFORMANCE HIGHLIGHTS (Amount in TZ shillings)

