

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 31 DECEMBER 2022

(Amount in TShs “ Millions”)

	Current Quarter 31st December 2022	Previous Quarter 30th September 2022
ASSETS		
1 Cash	40,125	36,129
2 Balances with Bank of Tanzania	37,731	18,618
3 Investment in Government securities	191,215	174,440
4 Balances with other Banks and financial institutions	6,278	13,946
5 Cheques and items for clearing	6,455	4,831
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers' Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	83,764	70,715
10 Investment in other securities	4,200	4,200
11 Loans, Advances and Overdrafts(Net of allowances for probable Losses)	955,347	905,876
12 Other Assets	70,801	79,070
13 Equity Investments	12,295	12,295
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	14,613	13,363
16 TOTAL ASSETS	1,422,825	1,333,484
B LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	768,124	674,894
19 Cash Letters of Credit	2,991	2,411
20 Special deposits	151,476	151,177
21 Payment orders/transfers payable	-	-
22 Bankers Cheques and Drafts Issued	1.0	100
23 Accrued taxes and expenses payable	21,230	18,696
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	22,081	20,272
28 Borrowings	184,975	195,344
29 TOTAL LIABILITIES	1,150,878	1,062,894
30 NET ASSETS/(LIABILITIES) 16 LESS 29	271,947	270,590
C SHAREHOLDERS' FUNDS		
31 Paid up share capital	185,528	185,493
32 Capital reserves	739	739
33 Retained Earnings	35,069	35,052
34 Profit (Loss) Account	18,367	17,061
35 Other capital accounts	-	-
36 Regulatory Reserve	32,245	32,245
37 TOTAL SHAREHOLDERS FUNDS	271,947	270,590
38 Contingent liabilities	132,508	137,591
39 Non Performing Loans and advance	187,577	179,181
40 Allowance for Probable losses	72,348	60,065
41 Other non performing assets	650	652
D PERFORMANCE INDICATORS		
(i)Shareholders Funds to Total Assets	19.11%	20.29%
(ii)Non performing loans to Total Gross Loans	18.25%	18.43%
(iii)Gross loans and advances to Total Deposits	109.04%	114.74%
(iv)Loans and Advances to Total Assets	67.14%	67.93%
(v)Earning Assets to Total Assets	82.01%	79.58%
(vi)Deposits Growth	13.85%	5.69%
(vii)Assets Growth	6.70%	3.82%

INCOME STATEMENT FOR THE QUARTER ENDED ON 31ST DECEMBER 2022

(Amount in TShs “ Millions”)

	Current Quarter 31st December 2022	Comperative Quarter (Previous year) 31st Decem- ber 2021	Current Year Cumulative 31st December 2022	Comparative Year (Previous Year) Cumulative 31st December 2021
Interest Income	42,209	29,811	137,941	99,323
Interest Expense	(16,899)	(13,339)	(60,919)	(46,607)
Net Interest Income	25,309	16,471	77,022	52,716
Bad debts Written-off	-	-	-	-
Impairment losses on loans and Advances	(5,862)	(3,287)	(24,320)	(1,772)
Non - Interest Income	4,705	3,537	36,916	12,121
6.1 Foreign exchange profit/(Loss)	1,611	1,467	8,511	3,679
6.2 Commissions and Fees	2,904	2,005	17,746	7,414
6.3 Dividend Income	-	-	62	79
6.4 Other operating income	190	65	10,597	949
Non - Interest Expense	(17,798)	(15,435)	(62,967)	(59,910)
7.1 Salaries and Benefits	(10,039)	(8,521)	(37,566)	(33,929)
7.2 Fees and Commission	(175)	(569)	(515)	(2,274)
7.3 Other operating expenses	(7,584)	(6,345)	(24,886)	(23,707)
Operating Income/(Loss) before Tax ordinary items	6,354	1,286	26,851	3,155
Income Tax Provision	(5,049)	(576)	(8,284)	(1,095)
Net income /(Loss) After Income tax	1,306	711	18,367	2,060
Number of employees	571	573	571	573
Basic Earnings Pershare	28	15	99	15
Diluted Earnings Pershare	28	15	99	15
Number of Branches	24	24	24	24
PERFORMANCE INDICATORS				
i.Return on average total assets	1.84%	0.44%	2.05%	0.27%
ii.Return on Average sharehoders' funds	1.93%	1.12%	6.99%	0.82%
iii.Non interest expense to Operating income	59.30%	77.14%	55.26%	92.40%
iv.Net Interest income to average earning assets	9.07%	7.49%	7.06%	3.95%

CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 31ST DECEMBER 2022

(Amount in TShs “ Millions”)

	Current Quarter 31st December 2022	Previous Quarter 30th September 2022	Current Year Cumula- tive as at 31st December 2022	Comparative Year(Previous Year) Cumulative as at 31st December 2021
i. Cash flow from operating activities				
Operating Income	6,354	4,754	26,651	3,155
Adjustment for :-			-	
Impairment/Amortization	909	10,537	23,701	9,191
Net change in loans and Advances	(130,262)	(11,067)	(176,702)	(33,791)
Net change in Statutory Min Reserve	(25,037)	-	(25,037)	30,478
Net change in Deposits	98,567	38,405	244,516	38,479
Net change in Short Term Negotiable Securities	(34,115)	8,587	(18,491)	(31,740)
Net change in Other liabilities	1,632	(2,749)	(14,801)	(3,539)
-Net change in Other assets	153	409	2,172	(7,622)
-tax paid	(194)	(194)	(777)	(2,172)
-Others (Specify)	(9,651)	(9,442)	(11,866)	74
Net cash provided (used) by operating activities	(91,644)	39,240	49,366	2,514
ii Cash flow from investing activities:	-	-	-	-
Dividend received	-	-	-	79
Purchase of fixed assets	(1,921)	(254)	(2,829)	(610)
Proceeds from sale of fixed assets	9	-	9	76
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale non-dealing securities	-	-	-	-
Others (Specify) -Equity investment	-	-	-	-
Net cash provided (used) by investing activities	(1,912)	(254)	(2,820)	(455)
iii Cash from financing activities	-	-	-	-
Repayment of Long-term Debt	-	-	-	(3,495)
Proceeds from issuance of long term debt	1,685	296	1,486	2,169
Rent paid	(109)	(104)	(387)	-
Repayment of principal portion of lease liabilities	(2,726)	-	(2,726)	-
Net change in other borrowings	(10,419)	9,952	2,555	-
Porceeds from new equity	35	-	35	-
Net cash provided (used) by financing activities	(11,533)	10,144	962	(1,327)
	-	-	-	-
iv. Cash and cash equivalents:	-	-	-	-
Net increase (decrease) in cash and cash equivalents	(105,089)	49,130	47,508	733
	-	-	-	-
Cash and cash Equivalent at the beginning of the Quarter	276,630	227,501	124,033	123,300
	-	-	-	-
Cash and cash equivalent at the end of the Quarter	171,541	276,630	171,541	124,033

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2022

(Amount in TShs “ Millions”)

	Ordinary share capital	Retained earnings (Accumulated losses)	Regulatory reserve	Others	Total
Current Period 31st December 2022					
Balance as at the beginning of the Period	185,493	52,113	32,245	739	270,590
Profit for the Year	-	1,306	-	-	1,306
Transactions With Owners	35	16.72	-	-	51
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Balance as at the end of the current period	185,528	53,435	32,245	739	271,947

Previous Period 30th September 2022					
Balance as at the beginning of the Period	185,493	45,054	35,618	739	266,904
Prior Period Adjustment	-	-	-	-	-
Profit for the Year	-	3,686	-	-	3,686
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	3,373	(3,373)	-	-
General Provision Reserve	-	-	-	-	-
Balance as at the end of the current period	185,493	52,113	32,245	739	270,590

Signed by:

Managing Director	Ms. Esther Mang'anya	13-Jan-23
Director of Finance and Planning	Mrs.Jacqueline L. Tinkasimile	13-Jan-23
Ag. Director of Internal Audit	Mr.Oswald Matilya	13-Jan-23

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	13-Jan-23
2. Vice chairman	Mr. Felix M.Maagi	13-Jan-23