

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 31ST MARCH 2023			
(Amount in TShs "Millions")			
	Current Quarter 31st March 2023	Previous Quarter 31st December 2022	
ASSETS			
1 Cash	33,817	40,125	
2 Balances with Bank of Tanzania	53,291	37,731	
3 Investment in Government securities	216,216	191,152	
4 Balances with other Banks and financial institutions	10,277	6,364	
5 Cheques and items for clearing	6,943	6,403	
6 Interbranch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' Liabilities for Acceptances	-	-	
9 Interbank Loans Receivables	57,141	82,701	
10 Investment in other securities	4,200	4,200	
11 Loans, Advances and Overdrafts(Net of allowances for probable Losses)	1,049,174	953,263	
12 Other Assets	78,015	74,151	
13 Equity Investments	12,429	12,429	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	14,564	14,613	
16 TOTAL ASSETS	1,536,067	1,423,133	
B LIABILITIES			
17 Deposits from other banks and financial institutions	-	-	
18 Customer deposits	839,551	768,124	
19 Cash Letters of Credit	3,519	2,991	
20 Special deposits	151,853	151,476	
21 Payment orders/transfers payable	-	-	
22 Bankers Cheques and Drafts Issued	5	1	
23 Accrued taxes and expenses payable	23,480	21,049	
24 Acceptances Outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	-	-	
27 Other Liabilities	17,056	21,977	
28 Borrowings	221,104	184,975	
29 TOTAL LIABILITIES	1,258,568	1,150,593	
30 NET ASSETS/(LIABILITIES) 16 LESS 29	279,499	272,540	
C SHAREHOLDERS' FUNDS			
31 Paid up share capital	185,550	185,528	
32 Capital reserves	832	832	
33 Retained Earnings	58,377	39,477	
34 Profit (Loss) Account	6,920	18,883	
35 Other capital accounts	-	-	
36 Regulatory Reserve	27,820	27,820	
37 TOTAL SHAREHOLDERS FUNDS	279,499	272,540	
38 Contingent liabilities	84,008	132,508	
39 Non Performing Loans and advance	160,186	179,181	
40 Allowance for Probable losses	49,531	74,433	
41 Other non performing assets	200	316	
D PERFORMANCE INDICATORS			
(i)Shareholders Funds to Total Assets	18.20%	19.15%	
(ii)Non performing loans to Total Gross Loans	14.58%	18.25%	
(iii)Gross loans and advances to Total Deposits	112.43%	114.89%	
(iv)Loans and Advances to Total Assets	68.30%	67.15%	
(v)Earning Assets to Total Assets	82.90%	87.89%	
(vi)Deposits Growth	9.33%	13.85%	
(vii)Assets Growth	7.94%	6.72%	

INCOME STATEMENT FOR THE QUARTER ENDED ON 31ST MARCH 2023				
(Amount in TShs "Millions")				
	Current Quarter 31st March 2023	Comperative Quarter (Previous Year) 31st March 2022	Current Year Cumulative 31st March 2023	Comparative Year (Previous Year) Cumulative 31st March 2022
Interest Income	35,776	30,904	35,776	30,904
Interest Expense	(17,432)	(13,591)	(17,432)	(13,591)
Net Interest Income	18,343	17,313	18,343	17,313
Bad debts Written -off	-	-	-	-
Impairment losses on loans and Advances	(171)	(2,200)	(171)	(2,200)
Non - Interest Income	5,288	6,023	5,288	6,023
6.1 Foreign exchange profit/(Loss)	1,660	2,373	1,660	2,373
6.2 Commissions and Fees	3,627	2,674	3,627	2,674
6.3 Dividend Income	-	-	-	-
6.4 Other operating income	-	976	-	976
Non - Interest Expense	(16,238)	(14,506)	(16,238)	(14,506)
7.1 Salaries and Benefits	(10,000)	(9,189)	(10,000)	(9,189)
7.2 Fees and Commission	(119)	(123)	(119)	(123)
7.3 Other operating expenses	(6,120)	(5,193)	(6,120)	(5,193)
Operating Income/(Loss) before Tax ordinary items	7,222	6,631	7,222	6,631
Income Tax Provision	(301)	(600)	(301)	(600)
Net income /(Loss) After Income tax	6,920	6,031	6,920	6,031
Number of employees	570.00	570.00	570.00	570.00
Basic Earnings Pershare	151.27	131.86	151.27	131.86
Diluted Earnings Pershare	151.27	131.86	151.27	131.86
Number of Branches	25.00	24.00	25.00	24.00
PERFORMANCE INDICATORS				
i.Return on average total assets	1.95%	2.22%	1.95%	2.22%
ii.Return on Average shareholders' funds	10.03%	9.40%	10.03%	9.40%
iii.Non interest expense to Operating income	55.41%	62.16%	55.41%	62.16%
iv.Net Interest income to average earning assets	6.94%	7.60%	6.94%	7.60%

CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 31ST MARCH 2023				
(Amount in TShs "Millions")				
	Current Quarter 31st March 2023	Previous Quarter 31st December 2022	Current Year Cumulative as at 31st March 2023	Comparative Year(Previous Year) Cumulative as at 31st March 2022
i. Cash flow from operating activities				
Operating Income	7,222	6,354	7,222	6,631
Adjustment for :-	-	-	-	-
-Impairment/Amortization	2,418	909	2,418	3,814
-Net change in loans and Advances	(104,622)	(130,262)	(104,622)	(4,605)
-Net change in Statutory Min Reserve	(4,696)	(25,037)	(4,696)	-
-Net change in Deposits	73,647	98,567	73,647	65,987
-Net change in Short Term Negotiable Securities	(23,638)	(34,115)	(23,638)	(9,254)
-Net change in Other liabilities	(4,177)	1,632	(4,177)	(3,457)
-Net change in Other assets	4,302	153	4,302	5,159
-tax paid	(275)	(194)	275	(194)
-Others	366	(9,651)	366	(806)
Net cash provided (used) by operating activities	(48,785)	(91,644)	(48,235)	63,275
ii Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(1,251)	(1,921)	(1,251)	(143)
Proceeds from sale of fixed assets	-	9	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale non-dealing securities	-	-	-	-
Others (Specify) -Equity investment	-	-	-	-
Net cash provided (used) by investing activities	(1,251)	(1,912)	(1,251)	(143)
iii Cash from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from issuance of long term debt	283	1,685	283	(944)
Proceeds from issuance of Share capital	(814)	(109)	(814)	(69)
Payment of cash Dividends	-	(2,726)	-	-
Net change in other borrowings	36,129	(10,419)	36,129	(24,367)
Porceeds from new equity	23	35	57	-
Net cash provided (used) by financing activities	35,620	(11,533)	35,655	(25,381)
Cash and cash equivalents:				
Net increase (decrease) in cash and cash equivalents	(14,416)	(105,090)	(13,832)	37,751
Cash and cash Equivalent at the beginning of the Quarter	171,541	276,630	124,033	124,033
Cash and cash equivalent at the end of the Quarter	157,125	171,541	157,125	161,784

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2023					
(Amount in TShs "Millions")					
	Ordinary share capital	Retained earnings (Accumulated losses)	Regulatory reserve	Others	Total
Current Period 31st March 2023					
Balance as at the beginning of the Period	185,528	58,360	27,820	832	272,540
Profit for the Year	-	6,920	-	-	6,920
Transactions With Owners	23	17	-	-	39
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Balance as at the end of the period	185,550	65,297	27,820	832	279,499
Previous 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	-	1,822	-	-	1,822
Transactions With Owners	35	-	-	-	35
Other Comprehensive Income	-	-	-	94	93.61
Regulatory Reserve	-	4,425	(4,425)	-	-
Balance as at the end of the period	185,528	58,360	27,820	832	272,540

Signed by:		
Managing Director	Ms. Esther Mang'anya	6-Apr-22
Director of Finance and Planning	Mrs. Jacqueline L.Tinkasimile	6-Apr-22
Acting Director of Internal Audit	Mr.Oswald Matilya	6-Apr-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:		
Chairman	Eng. Julius B. Ndyamukama	6-Apr-22
Vice chairman	Mr. Felix M.Maagi	6-Apr-22