

AZANIA BANK LIMITED



FINANCIAL STATEMENT FOR THE QUARTER ENDED 30 ST JUNE

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

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024 (Amount in TShs "Millions")

	Current Quarter 30th June 2024	Previous Quarter 31st March 2024
ASSETS		
1 Cash	29,875	36,061
2 Balances with Bank of Tanzania	110,630	86,320
3 Investment in Government securities	237,735	225,168
4 Balances with other Banks and financial institutions	11,595	13,971
5 Cheques and items for clearing	20,441	14,016
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers' Liabilities for Acceptances	-	-
9 Interbank Loans Receivables	27,805	32,752
10 Investment in other securities	4,800	3,300
11 Loans, Advances and Overdrafts (Net of allowances for probable Losses)	1,734,824	1,683,245
12 Other Assets	98,524	104,603
13 Equity Investments	12,429	12,429
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	14,326	15,296
16 TOTAL ASSETS	2,302,983	2,227,061
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	1,665,554	1,596,420
19 Cash Letters of Credit	633	15,321
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers Cheques and Drafts Issued	1	1
23 Accrued taxes and expenses payable	27,525	25,036
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	3,701	3,335
27 Other Liabilities	19,988	13,174
28 Borrowings	278,151	268,440
29 TOTAL LIABILITIES	1,995,552	1,921,727
30 NET ASSETS/(LIABILITIES) 16 LESS 29	307,431	305,334
C SHAREHOLDERS' FUNDS		
31 Paid up share capital	185,782	185,776
32 Capital reserves	832	832
33 Retained Earnings	89,680	95,345
34 Profit (Loss) Account	15,059	7,304
35 Other capital accounts	-	-
36 Regulatory Reserve	16,077	16,077
37 TOTAL SHAREHOLDERS' FUNDS	307,431	305,334
38 Contingent liabilities	179,825	180,268
39 Non Performing Loans and advance	121,710	121,940
40 Allowance for Probable losses	48,135	55,688
41 Other non performing assets	539	539
PERFORMANCE INDICATORS		
(i) Shareholders Funds to Total Assets	13.35%	13.71%
(ii) Non performing loans to Total Gross Loans	6.83%	7.13%
(iii) Gross loans and advances to Total Deposits	107.35%	108.04%
(iv) Loans and Advances to Total Assets	75.33%	75.58%
(v) Earning Assets to Total Assets	83.18%	82.96%
(vi) Deposits Growth	3.38%	4.56%
(vii) Assets Growth	3.41%	2.30%

INCOME STATEMENT FOR THE QUARTER ENDED ON 30TH JUNE 2024 (Amount in TShs "Millions")

	Current Quarter 30th June 2024	Comparative Quarter (Previous year) 30th June 2023	Current Year Cumulative 30th June 2024	Comparative Year (Previous Year) Cumulative 30th June 2023
Interest Income	57,111	40,570	105,912	76,346
Interest Expense	(28,629)	(18,338)	(55,560)	(36,771)
Net Interest Income	27,482	21,232	50,352	39,575
Bad debts Written-off	-	-	-	-
Impairment losses on loans and Advances	(4,700)	(6,208)	(9,760)	(6,379)
Non-Interest Income	8,650	10,794	18,791	15,082
6.1 Foreign exchange profit/(Loss)	3,449	2,911	7,683	4,571
6.2 Commissions and Fees	4,953	5,405	8,753	9,032
6.3 Dividend Income	(10)	-	90	-
6.4 Other operating income	258	2,478	2,264	2,478
Non-Interest Expense	(20,676)	(18,605)	(38,615)	(34,843)
7.1 Salaries and Benefits	(11,368)	(10,293)	(21,429)	(20,295)
7.2 Fees and Commission	(165)	(156)	(490)	(275)
7.3 Other operating expenses	(9,123)	(8,156)	(16,907)	(14,283)
Operating Income/(Loss) before Tax ordinary items	10,780	7,215	20,568	14,434
Income Tax Provision	(3,004)	(2,000)	(5,508)	(2,301)
Net Income/(Loss) After Income tax and	7,776	5,215	15,060	12,133
Number of employees	648	596	648	596
Basic Earnings Per Share	167	113	163	132
Diluted Earnings Per Share	167	113	163	132
Number of Branches	27	25	27	25
PERFORMANCE INDICATORS				
i. Return on average total assets	1.91%	1.83%	1.82%	1.84%
ii. Return on Average shareholders' funds	10.15%	7.47%	9.96%	8.74%
iii. Non Interest expense to Operating Income	51.06%	57.80%	51.85%	58.69%
iv. Net Interest Income to average earning assets	5.86%	6.45%	5.37%	6.04%

Signed by:

Managing Director: Ms. Esther Mang'anya, 5-Jul-24

Director of Finance and Planning: Mrs. Jacqueline L. Tinkasimile, 5-Jul-24

Director of Internal Audit: Mr. Oswald Matilya, 5-Jul-24

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, 5-Jul-24

2. Vice chairman: Mr. Felix M. Maagi, 5-Jul-24

CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 30TH JUNE 2024 (Amount in TShs "Millions")

	Current Quarter June 2024	Previous Quarter 31st March 2024	Current Year Cumulative as at 30th June 2024	Comparative Year (Previous Year) Cumulative as at 30th June 2023
i. Cash flow from operating activities				
Operating Income	10,760	9,808	20,568	14,434
Adjustment for:-	-	-	-	-
- Impairment/Amortization	7,158	7,001	14,159	(3,899)
- Net change in loans and Advances	(52,436)	(58,731)	(111,167)	(228,531)
- Net change in Statutory Min Reserve	(30,494)	(3,627)	(34,144)	(9,529)
- Net change in Deposits	53,958	53,217	107,175	143,537
- Net change in Short Term Negotiable Securities	1,000	15,500	17,085	(29,346)
- Net change in Other liabilities	10,944	(11,336)	(32)	(1,989)
Net change in other borrowings	9,781	-	9,781	59,994
Rent paid	(524)	(950)	(1,374)	-
- Net change in Other assets	7,612	4,953	12,295	4,897
- tax paid	(367)	(387)	(774)	(594)
- Others adjustment	-	-	-	2,978
Net cash provided (used) by operating activities	17,382	15,212	33,180	(47,835)
ii. Cash flow from investing activities:				
Dividend received	90	-	90	-
Purchase of fixed assets	(175)	(119)	(294)	(1,845)
Proceeds from issuance of Share capital	-	-	-	-
Proceeds from sale non-dealing securities	-	-	-	-
Others (Specific)-Equity investment	-	-	-	-
Net cash provided (used) by investing activities	(85)	(119)	(204)	(1,845)
iii. Cash from financing activities				
Payment of cash Dividends	(4,637)	-	(4,637)	(4,056)
Proceeds from issuance/Payments of Long term debt	-	-	-	(1,818)
Proceeds from new equity	-	-	-	24
Net cash provided (used) by financing activities	(4,637)	-	(4,637)	(5,851)
iv. Cash and cash equivalents:				
Net increase (decrease) in cash and cash equivalents	12,661	15,292	28,340	(54,882)
Cash and cash Equivalent at the beginning of the Quarter	163,115	147,438	147,438	171,541
Cash and cash equivalent at the end of the Quarter	175,776	162,730	175,776	116,659

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2024

	Ordinary share capital	Retained earnings (Accumulated losses)	Regulatory reserve	Others	Total
(Amount in TShs "Millions")					
Current Period 30th June 2024					
Balance as at the beginning of the Period	185,776	102,649	16,077	832	305,334
Profit for the Year	-	7,756	-	-	7,756
Transactions With Owners	6	-	-	-	6
Dividend Paid	-	(5,685)	-	-	(5,685)
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Balance as at the end of the period	185,782	104,740	16,077	832	307,431
Previous Period 31st March 2024					
Balance as at the beginning of the Period	185,747	95,345	16,077	832	298,001
Profit for the Year	-	7,304	-	-	7,304
Transactions With Owners	29	-	-	-	29
Other Comprehensive Income	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
Balance as at the end of the period	185,776	102,649	16,077	832	305,334

FEES AND CHARGES AS OF 30TH JUNE 2024

PRODUCT TYPE	TYPE OF CHARGES	TZS	USD	EUR	GBP
Savings Account	Leader Fees Monthly				
	Normal Savings	6,500	1.80	1.80	1.50
	Special Savings	4,000	1.80	1.80	1.50
	Jikwamba Individual	500	N/A	N/A	N/A
	Vicoba Group	Free	N/A	N/A	N/A
	Society and Club Savings	Free	Free	Free	Free
	Selected Savings Accounts	Free	N/A	N/A	N/A
	Statement				
	0-6 Months	5,000	3.00	3.00	2.50
	More than six months per page	2,500	1.00	1.00	0.72
	Charges for operating below minimum balance - savings	3,000	1.80	1.80	1.50
	Service Charge	2,500	1.00	1.00	1.00
	Closing Account	25,000	17.28	17.28	14.40
	Monthly dormant accounts charges savings	Free	Free	Free	Free
	Dormant activation fees	Free	Free	Free	Free
Current Account	Leader Fees Monthly				
	Personal	8,000	4.32	4.32	3.60
	Business	17,000	10.80	10.80	9.00
	Corporate	30,000	25.00	25.00	20.00
	Society and Club Current	Free	Free	Free	Free
	Statement				
	1-6 months	5,000	3.0	3.0	2.5
	More than six month (Per Page)	2,500	1.0	1.0	0.7
	Service Charge	4,000	2.0	1.5	1.5
	Closing account	36,000	25.9	25.9	21.6
	Monthly Dormant Charges	Free	Free	Free	Free
	Dormant activation fees	Free	Free	Free	Free
	Counter Leaf	15,000	8.5	8.5	7.1
	Cheque book (50 Leaf)	25,000	10.0	10.0	8.5
	Cheque book (100 Leaf)	45,000	20.0	20.0	17.0
Returned Cheques (Issued by our customers)					
	i) Insufficient fund	125,000	60.0	N/A	N/A
	ii) Other reasons	24,600	17.0	N/A	N/A
	Stop Payment orders per leaf	60,000	31.0	31.0	25.8
	Blocking of lost cheque book	25,000	10.0	10.0	-
Cash Transactions over the counter					
Cash Withdrawal at Counter					
	0 ≤ 3M	5,000	0.59%	0.59%	0.59%
	> 3M ≤ 6M	0.1800%	0.59%	0.59%	0.59%
	> 6M ≤ 12M	0.1700%	0.59%	0.59%	0.59%
	> 12M ≤ 24M	0.1650%	0.59%	0.59%	0.59%
	Maximum cash withdrawal charges	200,000	75.00	75.00	75.00
	Cash payment to 3rd party	8,000	4.32	4.32	3.60
	Bulk cash withdrawal	Free	Free	Free	Free
Cash Deposit					
	Cash deposit charges (TZS)	Free	-	-	-
	Cash deposit charge USD and EURO	Free	NIL	NIL	NIL
	Cash deposit charge \$1,500, \$10 and \$20	-	0.05	0.05	0.05
	Mutilated note deposit	0.5 % of the amount, maximum 50,000	N/A	N/A	N/A
	School fees deposits	Free	N/A	N/A	N/A
Transfers					
	TISS				
	i) TZS 1-TZS 10M	2,000	TZS 2,000	N/A	N/A
	ii) Above TZS 10M - 50M	5,000	TZS 5,000	N/A	N/A
	iii) More than TZS 50M	10,000	TZS 10,000	N/A	N/A
	iv) EAPS Payments	10,000	TZS 10,000	N/A	N/A
	v) Incoming transfers/Payments	NIL	NIL	NIL	NIL
	IT				
	i) Outward foreign transfers	USD 60	USD 60	USD 60	USD 60
	ii) Non account holder	USD 60	USD 60	USD 60	USD 60
	Inward transfers (TTI)-customers	USD 12	USD 12	USD 12	USD 12
	Standing orders (within the same bank)	Free	Free	Free	Free
	Standing orders (to other banks)	12,000	6.00	6.00	5.00
	Internal Transfers	1,300	1.00	1.00	0.72
	EFT and Interbank Instant Transfers				
	i) Outward transfers	500	N/A	N/A	N/A
	TZS 50,000 to 500,000	1,000	N/A	N/A	N/A
	TZS 500,000 to 5,000,000	1,500	N/A	N/A	N/A
	TZS 5,000,000 to 20,000,000	2,000	N/A	N/A	N/A
	ii) Inward transfers	Free	N/A	N/A	N/A
	iii) Inward transfers	Free	N/A	N/A	N/A
	GoP	Free	Free	N/A	N/A

Salary Handling	Inward (From other banks)	N/A	N/A	N/A	N/A
	Inward (Within Tanzania)	Free	Free	Free	Free
	Outward (B/EFT)	2,000			