

UNITED BANK FOR AFRICA (TANZANIA) LIMITED FINANCIAL STATEMENTS FOR THE QUARTER ENDING 30-09-2022



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2022 (Amounts in million shillings)

	Current Quarter 30-Sep-22	Previous Quarter 31/06/2022
A. ASSETS		
1 Cash	4,864	4,416
2 Balances with Bank of Tanzania	9,425	8,455
3 Investments in Government securities	34,437	38,063
4 Balances with other banks and financial institutions	48,690	7,962
5 Cheques and items for clearing	0	-
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	-	12,145
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,953	73,915
12 Other assets	10,385	30,379
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,299	2,483
16 TOTAL ASSETS	181,052	177,817
B. LIABILITIES		
17 Deposits from other banks and financial institutions	26,923	34,756
18 Customer deposits	113,857	103,858
19 Cash letters of credit	-	-
20 Special deposits	4,517	4,121
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	20	20
23 Accrued taxes and expenses payable	1,666	1,401
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	3,332	4,012
27 Other liabilities	3,859	4,029
28 Borrowings	-	-
29 TOTAL LIABILITIES	154,174	152,197
30 NET ASSETS/(LIABILITIES)(16 minus 29)	26,878	25,620
C. CAPITAL AND RESERVES		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(36,526)	(36,526)
34 Profit (Loss) account	2,880	1,622
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	26,878	25,620
38 Contingent liabilities	709,786	960,602
39 Non performing loans & advances	2,744	6,102
40 Allowances for probable losses	572	493
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15%	14%
(ii) Non performing loans to total gross loans	3.8%	3.8%
(iii) Gross loans and advances to total deposits	60%	69%
(iv) Loans and Advances to total assets	39%	42%
(v) Earning Assets to Total Assets	58%	70%
(vi) Deposits Growth	10%	-12%
(vii) Assets growth	1.82%	3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2022 (Amounts in million shillings)

	Current Quarter 30-Sep-22	Comparative Quarter 31/06/2022	Current Year Cumulative 30-Sep-22	Comparative Year Cumulative 30-Sep-21
1 Interest Income	3,208	3,592	10,368	9,056
2 Interest Expense	(1,059)	(1,157)	(3,279)	(3,027)
3 Net Interest Income (1 minus 2)	2,149	2,435	7,089	6,029
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	-
6 Non-Interest Income	3,302	2,806	8,626	9,242
6.1 Foreign currency dealings and translation gains/(losses)	507	450	1,372	981
6.2 Commissions and fees	2,787	2,350	7,217	8,147
6.3 Dividend income	-	-	-	-
6.4 Other operating income	7	6	37	113
7 Non-Interest Expenses	(4,027)	(4,205)	(12,519)	(10,912)
7.1 Salaries and other staff benefits	(1,918)	(1,792)	(5,679)	(4,975)
7.2 Fees and Commissions	(452)	(383)	(1,227)	(987)
7.3 Other operating expenses	(1,657)	(2,030)	(5,613)	(4,951)
8 Operating Income/(Loss)	1,423	1,036	3,196	4,359
9 Income Tax Provision	(166)	(113)	457	(175)
10 Net Income/(Loss) After Income Tax	1,258	923	2,880	4,184
11 Other comprehensive Income (Itemized)	-	-	-	-
12 Total comprehensive income/(loss) for the year	1,258	923	2,880	4,184
13 Number of employees	128	127	128	124
14 Basic earning Per Share	200	147	458	666
15 Number of branches	7	7	7	7
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.80%	2.10%	2.14%	2.37%
(ii) Return on Average Shareholders' Fund	19.17%	14.53%	14.63%	15.28%
(iii) Non Interest Expense to Gross Income	61.86%	65.73%	65.91%	59.64%
(iv) Net Interest Income to Average Earning Assets	7.49%	8.24%	8.24%	4.60%
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year Audited Financial Statements.				
<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>		
1 Gbenga Makinde Managing Director / CEO	Signed	26th October 2022		
2 Benson Msangi Chief Finance Officer	Signed	26th October 2022		
3 Joseph Ringa Country Head, Internal Audit	Signed	26th October 2022		
We, the undersigned directors, attest to the faithful representation 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 International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.				
<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>		
1 Amb.Tuvako Manongi Chairman of the board	Signed	26th October 2022		
2 Ebele Ogbue Director	Signed	26th October 2022		

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2022 (Amounts in million shillings)

	Current Quarter 30-Sep-22	Comparative Quarter 31/06/2022	Current Year Cumulative 30-Sep-22	Comparative Year Cumulative 30-Sep-21
I. Cash flow from operating activities				
Net Income/(Loss)	1,258	923	2,880	4,184
Adjustment for:				
-Impairment/Amortization	754	384	1,138	456
-Net change in loans and advances	2,962	2,921	5,883	5,298
-(Gains)/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	2,562	4,382	6,944	(238)
-Net change in Short Term Negotiable securities	3,626	5,751	9,377	8,887
-Net change in other liabilities	(170)	1,761	1,591	167
-Net change in other Assets	13,294	(12,311)	983	(713)
-Tax paid	(37)	-	(37)	-
-Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	24,248	3,811	28,758	18,041
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(149)	(1,869)	(2,017)	(372)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by investing activities	(149)	(1,869)	(2,017)	(372)
III. Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by financing activities	-	-	-	-
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	24,099	1,942	24,099	14,033
Cash and cash equivalents at the beginning of the quarter	49,627	47,685	49,627	104,214
Cash and cash equivalents at the end of the quarter	73,726	49,627	73,726	118,247

	CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2022 (Amount in Million TZS)						
	Share capital	Share Premium	Retained Earning	Regulatory Reserve	General Reserve	Others	Total
Current Year 2022							
Balance at the beginning of the year	31,420	29,104	(36,039)	-	487	(487)	24,485
Profit/(loss) the year	-	-	2,880	-	-	-	2,880
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the current period	31,420	29,104	(33,159)	-	487	(487)	27,365
Previous Year 2021							
Balance at the beginning of the year	31,420	29,104	(37,053)	-	-	-	23,471
Profit/(loss) the year	-	-	1,015	-	-	-	1,015
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	487	-	487
General Provision Reserve	-	-	-	-	-	(487)	(487)
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the previous period	31,420	29,104	(36,039)	-	487	(487)	24,485

United bank of Africa (T) Ltds is a subsidiary of United Bank of Africa Plc, a leading Pan African bank offering universal banking to more than 13 million customers in over 1000 branches and outlets in Africa, USA, Europe & UAE.

East & South Africa

- Tanzania
- Kenya
- Congo DRC
- Mozambique
- Uganda
- Zambia

Central Africa

- Cameroon
- Gabon
- Tchad
- Congo Brazzaville

West Africa

- Ghana
- Benin
- Burkina Faso
- Cote D'Ivoire (CDI)
- Liberia
- Sierra Leone

Europe

- Senegal
- Mali
- Guinea

USA

- New York

United Arab Emirates

- Dubai