

FINANCIAL STATEMENTS FOR THE QUARTER ENDING 31-12-2020

Report of Condition of Bank pursuant to section 32 (3) of the Banking and Financial Institutions Act, 2006

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2020 (Amounts in million shillings)

	Current Quarter 31-Dec-20	Previous Quarter 30-Sep-20
A. ASSETS		
Cash	3 157	3 632
Balances with Bank of Tanzania	19 740	4 479
Investments in Government securities	24 007	23 924
Balances with other banks and financial institutions	3 703	5 188
Cheques and items for clearing	(50)	-
Inter branch float items	-	-
Bills negotiated	-	-
Customers' liabilities for acceptances	-	-
Interbank Loans Receivables	57 556	33 654
Investments in other securities	-	-
Loans, advances and overdrafts (net of allowances for probable losses)	55 945	47 374
Other assets	5 170	4 313
Equity Investments	-	-
Underwriting accounts	-	-
Property, Plant and Equipment	1 414	1 263
TOTAL ASSETS	170 643	123 826
B. LIABILITIES		
Deposits from other banks and financial institutions	23 848	21 460
Customer deposits	111 285	65 691
Cash letters of credit	-	-
Special deposits	3 450	3 956
Payment orders/transfers payable	-	-
Bankers' cheques and drafts issued	-	-
Accrued taxes and expenses payable	624	928
Acceptances outstanding	-	-
Interbranch float items	-	-
Unearned income and other deferred charges	3 362	6 015
Other liabilities	820	886
Borrowings	-	-
TOTAL LIABILITIES	143 389	98 937
NET ASSETS/(LIABILITIES) (16 minus 29)	27 254	24 889
C. CAPITAL AND RESERVES		
Paid up share capital	31 420	31 420
Share Premium	29 104	29 104
Retained earnings	(40 582)	(40 582)
Profit (Loss) account	7 312	4 948
Other capital accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	27 254	24 889
Contingent liabilities	860 148	859 823
Non performing loans & advances	4 102	4 097
Allowances for probable losses	225	225
Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
Shareholders Funds to total assets	16%	20%
Non performing loans to total gross loans	7.3%	8.6%
Gross loans and advances to total deposits	49%	68%
Loans and Advances to total assets	33%	38%
Earning Assets to Total Assets	81%	85%
Deposits Growth	65%	-24%
Assets growth	38%	-31%

During the quarter the bank was penalized Tanzania shillings one (01) million due to late submission of statutory report.

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2020 (Amounts in million shillings)

	Current Quarter 31-Dec-20	Comparative Quarter 30-Sep-20	Current Year Cumulative 31-Dec-20	Comparative Year Cumulative 31-Dec-19
Interest Income	2 578	3 085	13 516	12 515
Interest Expense	(646)	(759)	(4 259)	(4 634)
Net Interest Income (1 minus 2)	1 933	2 326	9 256	7 881
Bad Debts Written Off	-	-	-	-
Impairment losses on loans and advances	-	-	-	(480)
Non-Interest Income	4 340	3 553	12 855	8 335
6.1 Foreign currency dealings and translation gains/(losses)	471	458	1 526	1 408
6.2 Commissions and fees	3 854	3 081	11 264	6 822
6.3 Dividend income	-	-	-	-
6.4 Other operating income	16	13	65	106
Non-Interest Expenses	(3 785)	(3 820)	(14 645)	(13 728)
7.1 Salaries and other staff benefits	(1 701)	(1 581)	(6 723)	(6 367)
7.2 Fees and Commissions	(299)	(361)	(961)	(1 247)
7.3 Other operating expenses	(1 785)	(1 877)	(6 962)	(6 115)
Operating Income/(Loss)	2 488	2 059	7 467	2 009
Income Tax Provision	(62)	(56)	(155)	-
Net Income/(Loss) After Income Tax	2 426	2 003	7 312	2 009
Other comprehensive income (Itemized)	-	-	-	-
Total comprehensive income/(loss) for the year	2 426	2 003	7 312	2 009
Number of employees	114	115	114	114
Basic earning Per Share	386	319	1 164	320
Number of branches	5	4	5	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.65%	1.62%	4.97%	0.25%
(ii) Return on Average Shareholders' Fund	9.31%	8.05%	28.05%	2.92%
(iii) Non Interest Expense to Gross Income	54.71%	57.55%	55.53%	56.95%
(iv) Net Interest Income to Average Earning Assets	1.59%	2.22%	7.64%	1.34%

Name and Title	Signature	Date
Kingsley Ulifun Managing Director	Signed	29th January 2021
Chomete Hussein Chief Finance Officer	Signed	29th January 2021
Joseph Ringa Country Head, Internal Audit	Signed	29th January 2021

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.

Name and Title	Signature	Date
Amb. Tuvako Manongi Director	Signed	29th January 2021
Oliver Alawuba Director	Signed	29th January 2021

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER 31ST DECEMBER 2020 (Amounts in million shillings)

	Current Quarter 31-Dec-20	Comparative Quarter 30-Sep-20	Current Year Cumulative 31-Dec-20	Comparative Year Cumulative 31-Dec-19
I. Cash flow from operating activities				
Net Income/(Loss)	2 426	2 003	7 312	2 009
Adjustment for:				
-Impairment/Amortization	501	121	501	27
-Net change in loans and advances	(8 571)	4 313	(8 571)	(8 204)
-(Gains)/Loss on sale of Assets	(2)	-	(2)	-
-Net change in Deposits	47 474	(54 877)	47 474	(9 007)
-Net change in Short Term Negotiable securities	(84)	54 428	(84)	751
-Net change in other liabilities	(64)	(12)	(64)	244
-Net change in other Assets	(858)	(190)	(858)	642
-Tax paid	-	-	-	-
-Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	40 823	3 785	45 709	(13 538)
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(294)	(54)	(294)	(343)
Proceeds from sale of fixed assets	5	-	5	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by investing activities	(290)	(54)	(290)	(343)
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	-	-	-	(4 038)
Others	-	-	-	-
Net cash provided/(used) by financing activities	-	-	-	(4 038)
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	40 533	3 730	40 533	(19 342)
Cash and cash equivalents at the beginning of the quarter	78 542	74 812	78 542	135 645
Cash and cash equivalents at the end of the quarter	119 074	78 542	119 074	116 303

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2020 (Amount in Million TZS)

	Share capital	Share Premium	Retained Earning	Regulatory Reserve	General Reserve	Others	Total
Current Year 2020							
Balance at the beginning of the year	31 420	29 104	(40 582)	-	-	-	19 942
Profit/(loss) the year	-	-	7 312	-	-	-	7 312
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	(33 270)	-	-	-	27 254
Previous Year 2019							
Balance at the beginning of the year	31 420	29 104	(42 568)	-	402	-	18 358
Profit/(loss) the year	-	-	2 009	-	-	-	2 009
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the previous period	31 420	29 104	(40 559)	-	402	-	20 367

United bank for Africa (T) Ltd s a subsidiary of United Bank for 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 and Europe.

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

- UK
- France

USA

- New York