

FINANCIAL STATEMENTS FOR THE QUARTER ENDING 31-03-2022

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 MARCH 2022

(Amount in Million Tshs)

	Current Quarter 31-Mar-22	Previous Quarter 31-Dec-21
A. ASSETS		
1 Cash	3,786	4,150
2 Balances with Bank of Tanzania	7,935	5,692
3 Investments in Government securities	32,312	28,671
4 Balances with other banks and financial institutions	3,565	-
5 Cheques and items for clearing	-	10,144
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	9,056	36,033
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,994	71,708
12 Other assets	42,690	18,899
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,611	2,714
16 TOTAL ASSETS	172,949	178,011
B. LIABILITIES		
17 Deposits from other banks and financial institutions	16,000	25,469
18 Customer deposits	116,726	113,060
19 Cash letters of credit	-	-
20 Special deposits	5,628	6,644
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	32	-
23 Accrued taxes and expenses payable	1,796	19
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	5,315	5,036
27 Other liabilities	2,268	3,297
28 Borrowings	-	-
29 TOTAL LIABILITIES	147,764	153,525
30 NET ASSETS/(LIABILITIES)(16 minus 29)	25,184	24,485
C. CAPITAL AND RESERVES		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(36,039)	(37,053)
34 Profit (Loss) account	699	1,015
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	25,184	24,485
38 Contingent liabilities	987,320	949,658
39 Non performing loans & advances	4,840	4,228
40 Allowances for probable losses	414	579
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	6.8%	5.9%
(iii) Gross loans and advances to total deposits	0%	60%
(iv) Loans and Advances to total assets	41%	40%
(v) Earning Assets to Total Assets	65%	77%
(vi) Deposits Growth	2%	6%
(vii) Assets growth	-2.84%	4%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2022

(Amount in Million Tshs)

	Current Quarter 31-Mar-22	Comparative Quarter 31-Dec-21	Current Year Cumulative 31-Mar-22	Comparative Year Cumulative 31-Mar-21
1 Interest Income	3,568	2,859	3,568	2,803
2 Interest Expense	(1,063)	(1,025)	(1,063)	(765)
3 Net Interest Income (1 minus 2)	2,505	1,834	2,505	2,038
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	-
6 Non-Interest Income	2,518	119	2,518	3,068
6.1 Foreign currency dealings and translation gains/(losses)	414	364	414	312
6.2 Commissions and fees	2,080	(254)	2,080	2,719
6.3 Dividend income	-	-	-	-
6.4 Other operating income	24	9	24	38
7 Non-Interest Expenses	(4,288)	(4,786)	(4,288)	(3,352)
7.1 Salaries and other staff benefits	(1,969)	(1,866)	(1,969)	(1,615)
7.2 Fees and Commissions	(393)	(413)	(393)	(305)
7.3 Other operating expenses	(1,926)	(2,507)	(1,926)	(1,431)
8 Operating Income/(Loss)	736	(2,832)	736	1,754
9 Income Tax Provision	(37)	34	(37)	(28)
10 Net Income/(Loss) After Income Tax	699	(2,799)	699	1,727
11 Other comprehensive Income (itemized)	-	-	-	-
12 Total comprehensive income/(loss) for the year	699	(2,799)	699	1,727
13 Number of employees	127	128	127	114
14 Basic earning Per Share	111	(445)	111	275
15 Number of branches	7	7	7	5
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.40%	-1.56%	0.40%	1.06%
(ii) Return on Average Shareholders' Fund	2.82%	-11.34%	2.82%	7.10%
(iii) Non Interest Expense to Gross Income	70.44%	160.67%	70.44%	57.09%
(iv) Net Interest Income to Average Earning Assets	2.01%	1.37%	2.01%	1.50%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2022

(Amount in Million Tshs)

	Current Quarter 31-Mar-22	Comparative Quarter 31-Dec-21	Current Year Cumulative 31-Mar-22	Comparative Year Cumulative 31-Mar-21
I. Cash flow from operating activities				
Net Income/(Loss)	699	1,409	699	1,754
Adjustment for:				
-Impairment/ Amortization	173	1,696	173	133
-Net change in loans and advances	(714)	(15,732)	(714)	(11,883)
-(Gains)/ Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(6,820)	6,451	(6,820)	(15,361)
-Net change in Short Term Negotiable securities	3,641	(4,295)	3,641	(5,960)
-Net change in other liabilities	(1,029)	(1,655)	(1,029)	117
-Net change in other Assets	23,791	(13,710)	23,791	(1,657)
-Tax paid	(37)	(411)	(37)	(28)
-Others (specify)/ Minimum reserve and Interest paid	-	(909)	-	-
Net cash provided/(used) by operating activities	19,704	(27,157)	19,704	(32,885)
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(2,332)	(1,371)	(2,332)	(51)
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	(2,332)	(1,371)	(2,332)	(51)
III. Cash flow from financing activities:				
Repayment of long-term debt	-	(1,248)	-	-
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	-	(1,248)	-	-
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	17,372	(29,775)	17,372	(32,936)
Cash and cash equivalents at the beginning of the quarter	30,312	60,088	30,312	119,074
Cash and cash equivalents at the end of the quarter	47,685	30,312	47,685	86,138

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

(Amount in Million Tshs)

	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	-	-	699	-	-	-	699
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	(35,339)	487	(487)	-	25,184
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

	Name and Title	Signature	Date
1	Gbenga Makinde Managing Director / CEO	Signed	29th April 2022
2	Chomete Hussein Chief Finance Officer	Signed	29th April 2022
3	Joseph Ringa Country Head, Internal Audit	Signed	29th April 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.			
	Name and Title	Signature	Date
1	Amb. Tuvako Manongi Director	Signed	29th April 2022
2	Oliver Alawuba Director	Signed	29th April 2022

United Bank for Africa (T) Ltd is 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

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

Europe

- Senegal
- Mali
- Guinea

USA

- UK
- France
- New York