

## FINANCIAL STATEMENTS FOR THE QUARTER ENDING 31-12-2021

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 2021

(Amount in Million Tshs)

	Current Quarter 31-Dec-21	Previous Quarter 30-Sep-21
<b>A ASSETS</b>		
1 Cash	4,150	6,571
2 Balances with Bank of Tanzania	15,835	24,017
3 Investments in Government securities	28,691	19,182
4 Balances with other banks and financial institutions	4,967	17,159
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	31,099	31,026
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	71,174	66,148
12 Other assets	22,415	10,984
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,937	2,045
<b>16 TOTAL ASSETS</b>	<b>180,270</b>	<b>177,133</b>
<b>B LIABILITIES</b>		
17 Deposits from other banks and financial institutions	25,459	9,302
18 Customer deposits	113,060	119,254
19 Cash letters of credit	-	-
20 Special deposits	9,339	12,802
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	32	-
23 Accrued taxes and expenses payable	1,542	1,968
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	2,272	1,175
27 Other liabilities	3,710	4,978
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>155,414</b>	<b>149,479</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>24,856</b>	<b>27,655</b>
<b>C CAPITAL AND RESERVES</b>		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(37,053)	(37,053)
34 Profit (Loss) account	1,385	4,184
35 Other capital accounts	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>24,856</b>	<b>27,655</b>
38 Contingent liabilities	945,310	1,002,626
39 Non performing loans & advances	4,228	4,149
40 Allowances for probable losses	168	354
41 Other non performing assets	-	-
<b>D SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	14%	16%
(ii) Non performing loans to total gross loans	5.9%	6.2%
(iii) Gross loans and advances to total deposits	59%	50%
(iv) Loans and Advances to total assets	39%	37%
(v) Earning Assets to Total Assets	73%	66%
(vi) Deposits Growth	-7%	41%
(vii) Assets growth	1.77%	0%

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2021

(Amount in Million Tshs)

	Current Quarter 31-Dec-21	Comparative Quarter 30-Sep-21	Current Year Cumulative 31-Dec-21	Comparative Year Cumulative 31-Dec-20
<b>I: Cash flow from operating activities</b>				
Net Income(Loss)	(2,799)	548	1,385	3,445
Adjustment for:				
-Impairment/Amorization	639	456	639	1,783
-Net change in loans and advances	5,027	5,298	15,229	(13,941)
-(Gains)/Loss on Sale of Assets	-	-	-	(2)
-Net change in Deposits	6,501	(238)	9,275	(5,999)
-Net change in Short Term Negotiable securities	9,509	8,887	4,684	63,637
-Net change in other liabilities	(1,268)	167	2,890	(2,788)
-Net change in other Assets	11,430	(713)	17,244	8,000
-Tax paid	-	-	-	(61)
-Others (specify)	-	-	-	-
<b>Net cash provided(used)by operating activities</b>	<b>29,040</b>	<b>14,405</b>	<b>51,347</b>	<b>54,074</b>
<b>II. Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	295	(372)	4,875	(922)
Proceeds from sale of fixed assets	-	-	-	5.1
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
<b>Net cash provided(used)by investing activities</b>	<b>295</b>	<b>(372)</b>	<b>4,875</b>	<b>(917)</b>
<b>III. Cash flow from financing activities:</b>				
Repayment of long-term debt	-	-	-	(1,609)
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	(3,470)
Others	-	-	-	-
<b>Net cash provided(used) by financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,078)</b>
<b>IV. Cash and Cash equivalents:</b>				
Net increase(decrease) in cash and cash equivalent	29,334	14,033	56,222	-
Cash and cash equivalents at the beginning of the quarter	118,247	104,214	118,247	12,009
<b>Cash and cash equivalents at the end of the quarter</b>	<b>147,582</b>	<b>118,247</b>	<b>174,469</b>	<b>60,088</b>

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2021

(Amount in Million Tshs)

	Share capital	Share Premium	Retained Earning	Regulatory Reserve	General Reserve	Others	Total
<b>Current Year 2021</b>							
Balance at the beginning of the year	31,420	29,104	(37,053)	-	-	-	23,471
Profit/(loss) the year	-	-	1,385	-	-	-	1,385
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>31,420</b>	<b>29,104</b>	<b>(35,668)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,856</b>
<b>Previous Year 2020</b>							
Balance at the beginning of the year	31,420	29,104	(40,498)	-	-	-	20,026
Profit/(loss) the year	-	-	3,445	-	-	-	3,445
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>31,420</b>	<b>29,104</b>	<b>(37,053)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,471</b>

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2021

(Amount in Million Tshs)

	Current Quarter 31-Dec-21	Comparative Quarter 30-Sep-21	Current Year Cumulative 31-Dec-21	Comparative Year Cumulative 31-Dec-20
1 Interest Income	2,859	3,144	11,916	13,516
2 Interest Expense	(1,025)	(1,223)	(4,053)	(4,259)
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,834</b>	<b>1,922</b>	<b>7,863</b>	<b>9,092</b>
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	(165)
<b>6 Non-Interest Income</b>	<b>119</b>	<b>2,510</b>	<b>9,361</b>	<b>9,075</b>
6.1 Foreign currency dealings and translation gains/(losses)	364	413	1,346	1,428
6.2 Commissions and fees	(254)	2,074	7,893	7,604
6.3 Dividend income	-	-	-	-
6.4 Other operating income	9	24	123	43
<b>7 Non-Interest Expenses</b>	<b>(4,786)</b>	<b>(3,765)</b>	<b>(15,698)</b>	<b>(14,630)</b>
7.1 Salaries and other staff benefits	(1,866)	(1,744)	(6,841)	(6,573)
7.2 Fees and Commissions	(413)	(270)	(1,400)	(1,155)
7.3 Other operating expenses	(2,507)	(1,751)	(7,457)	(6,902)
<b>8 Operating Income/(Loss)</b>	<b>(2,832)</b>	<b>667</b>	<b>1,526</b>	<b>3,537</b>
9 Income Tax Provision	34	(120)	(141)	(92)
<b>10 Net Income/(Loss) After Income Tax</b>	<b>(2,799)</b>	<b>548</b>	<b>1,385</b>	<b>3,445</b>
11 Other comprehensive Income (Itemized)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>(2,799)</b>	<b>548</b>	<b>1,385</b>	<b>3,445</b>
13 Number of employees	128	124	128	114
14 Basic earning Per Share	(445)	87	220	548
15 Number of branches	7	7	7	5
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	-1.57%	0.31%	0.78%	1.78%
(ii) Return on Average Shareholders' Fund	-10.66%	1.98%	5.28%	16.26%
(iii) Non Interest Expense to Gross Income	160.67%	66.58%	73.78%	64.76%
(iv) Net Interest Income to Average Earning Assets	1.48%	1.65%	6.36%	2.01%

Name and Title	Signature	Date
1 Gbenga Makinde Managing Director / CEO	<i>Signed</i>	31st January 2022
2 Chomete Hussein Chief Finance Officer	<i>Signed</i>	31st January 2022
3 Joseph Ringa Country Head, Internal Audit	<i>Signed</i>	31st January 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	<i>Signed</i>	31st January 2022
2 Oliver Alawuba Director	<i>Signed</i>	31st January 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

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

- Senegal
- Mali
- Guinea

#### Europe

- UK
- France

#### USA

- New York