

FINANCIAL STATEMENTS FOR THE QUARTER ENDING 30-06-2021

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 30TH JUNE 2021

(Amounts in million shillings)

	Current Quarter 30-Jun-21	Previous Quarter 31-Mar-21
A. ASSETS		
1 Cash	4,260	4,929
2 Balances with Bank of Tanzania	8,476	6,458
3 Investments in Government securities	28,070	29,966
4 Balances with other banks and financial institutions	5,967	4,285
5 Cheques and items for clearing	0	0
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	46,300	32,006
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	71,445	67,846
12 Other assets	10,271	7,615
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,853	1,334
16 TOTAL ASSETS	176,642	154,439
B. LIABILITIES		
17 Deposits from other banks and financial institutions	48,196	36,970
18 Customer deposits	85,136	75,781
19 Cash letters of credit	-	-
20 Special deposits	8,263	9,020
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,314	917
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,814	2,829
27 Other liabilities	4,811	3,725
28 Borrowings	-	-
29 TOTAL LIABILITIES	149,535	129,242
30 NET ASSETS/(LIABILITIES) (16 minus 29)	27,107	25,197
C. CAPITAL AND RESERVES		
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	3,636	1,727
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	27,107	25,197
38 Contingent liabilities	951,915	869,874
39 Non performing loans & advances	4,029	3,873
40 Allowances for probable losses	354	390
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15%	16%
(ii) Non performing loans to total gross loans	5.6%	6.2%
(iii) Gross loans and advances to total deposits	77%	74%
(iv) Loans and Advances to total assets	40%	44%
(v) Earning Assets to Total Assets	83%	84%
(vi) Deposits Growth	10%	-25%
(vii) Assets growth	14%	-10%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME- FOR THE QUARTER ENDED 30TH JUNE 2021

(Amounts in million shillings)

	Current Quarter 30-Jun-21	Comparative Quarter 31-Mar-21	Current Year Cumulative 30-Jun-21	Comparative Year Cumulative 30-Jun-20
1 Interest Income	3,109	2,803	5,912	7,853
2 Interest Expense	(1,040)	(765)	(1,805)	(2,855)
3 Net Interest Income (1 minus 2)	2,069	2,038	4,107	4,998
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	-
6 Non-Interest Income	3,664	3,068	6,732	4,962
6.1 Foreign currency dealings and translation gains/(losses)	257	312	569	597
6.2 Commissions and fees	3,355	2,719	6,073	4,329
6.3 Dividend income	-	-	-	-
6.4 Other operating income	52	38	90	36
7 Non-Interest Expenses	(3,796)	(3,352)	(7,148)	(6,979)
7.1 Salaries and other staff benefits	(1,615)	(1,615)	(3,231)	(3,379)
7.2 Fees and Commissions	(413)	(305)	(718)	(301)
7.3 Other operating expenses	(1,768)	(1,431)	(3,199)	(3,299)
8 Operating Income/(Loss)	1,937	1,754	3,692	2,981
9 Income Tax Provision	(28)	(28)	(55)	(36)
10 Net Income/(Loss) After Income Tax	1,910	1,727	3,636	2,945
11 Other comprehensive Income/(itemized)	-	-	-	-
12 Total comprehensive income/(loss) for the year	1,910	1,727	3,636	2,945
13 Number of employees	121	114	121	117
14 Basic earning Per Share	304	275	579	469
15 Number of branches	6	5	6	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.15%	1.04%	2.20%	0.97%
(ii) Return on Average Shareholders' Fund	7.30%	7.10%	13.90%	8.77%
(iii) Non Interest Expense to Gross Income	56.04%	57.09%	56.53%	49.71%
(iv) Net Interest Income to Average Earning Assets	1.50%	1.50%	2.98%	1.45%

Name and Title

Signature

Date

1 Kingsley Ulinfun Managing Director / CEO	Signed	29th July 2021
2 Chomete Hussein Chief Finance Officer	Signed	29th July 2021
3 Joseph Ringa Country Head, Internal Audit	Signed	29th July 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

1 Amb.Tuvako Manongi Director	Signed	29th July 2021
2 Oliver Alawuba Director	Signed	29th July 2021

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2021

(Amounts in million shillings)

	Current Quarter 30-Jun-21	Comparative Quarter 31-Mar-21	Current Year Cumulative 30-Jun-21	Comparative Year Cumulative 30-Jun-20
I. Cash flow from operating activities				
Net Income/(Loss)	1,910	1,754	3,636	2,945
Adjustment for:	-	-	-	-
-Impairment/Amortization	276	133	276	256
-Net change in loans and advances	(3,599)	(11,863)	(3,599)	(7,785)
-(Gains)/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	19,825	(15,361)	19,825	(38,761)
-Net change in Short Term Negotiable securities	1,896	(5,960)	1,896	10,701
-Net change in other liabilities	1,086	117	1,086	(540)
-Net change in other Assets	(2,657)	(1,457)	(2,657)	1,342
-Tax paid	-	(28)	-	-
-Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	18,737	(32,885)	20,464	(31,842)
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(661)	(51)	(661)	(120)
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	(661)	(51)	(661)	(120)
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	18,076	(32,936)	18,076	(32,982)
Cash and cash equivalents at the beginning of the quarter	86,135	119,074	86,135	107,794
Cash and cash equivalents at the end of the quarter	104,214	86,138	104,214	74,812

CONDENSED STATEMENT OF CHANGES IN EQUITY

AS AT 30TH JUNE 2021
(Amount in Million TZS)

	Share capital	Share Premium	Retained Earning	Regulatory Reserve	General Reserve	Others	Total
Current Year 2021							
Balance at the beginning of the year	31,420	29,104	(37,053)	-	-	-	23,471
Profit/(loss) the year	-	-	3,636	-	-	-	3,636
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	(33,417)	-	-	-	27,107
Previous Year 2020							
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	-	-	-	-	-	-	-
Balance as at the end of the previous period	31,420	29,104	(37,053)	-	-	-	23,471

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