

## FINANCIAL STATEMENTS FOR THE QUARTER ENDING 30-09-2021

### 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 SEPTEMBER 2021

	(Amount in Million Tshs)	
	Current Quarter 30-Sep-21	Previous Quarter 30-Jun-21
<b>A. ASSETS</b>		
1 Cash	6,571	4,260
2 Balances with Bank of Tanzania	24,017	8,475
3 Investments in Government securities	19,182	28,070
4 Balances with other banks and financial institutions	17,159	5,967
5 Cheques and items for clearing	-	0
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	31,026	46,300
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	66,148	71,445
12 Other assets	10,984	10,271
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,045	1,853
<b>16 TOTAL ASSETS</b>	<b>177,133</b>	<b>176,642</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	9,302	48,196
18 Customer deposits	119,254	85,136
19 Cash letters of credit	-	-
20 Special deposits	12,802	8,263
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,968	1,314
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,175	1,814
27 Other liabilities	4,978	4,811
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>149,479</b>	<b>149,535</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>27,655</b>	<b>27,108</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	4,184	3,636
35 Other capital accounts	-	-
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>27,655</b>	<b>27,107</b>
38 Contingent liabilities	1,002,626	951,915
39 Non performing loans & advances	4,149	4,029
40 Allowances for probable losses	354	354
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	16%	15%
(ii) Non performing loans to total gross loans	6.2%	5.6%
(iii) Gross loans and advances to total deposits	50%	77%
(iv) Loans and Advances to total assets	37%	40%
(v) Earning Assets to Total Assets	66%	83%
(vi) Deposits Growth	41%	10%
(vii) Assets growth	0.28%	14%

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

	(Amount in Million Tshs)			
	Current Quarter 30-Sep-21	Comparative Quarter 30-Jun-21	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative 30-Sep-20
1 Interest Income	3,144	3,109	9,056	3,085
2 Interest Expense	(1,223)	(1,040)	(3,027)	(759)
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,922</b>	<b>2,069</b>	<b>6,029</b>	<b>2,326</b>
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	-
<b>6 Non-Interest Income</b>	<b>2,510</b>	<b>3,664</b>	<b>9,242</b>	<b>3,553</b>
6.1 Foreign currency dealings and translation gains/(losses)	413	257	981	458
6.2 Commissions and fees	2,074	3,355	8,147	3,081
6.3 Dividend income	-	-	-	-
6.4 Other operating income	24	52	113	13
<b>7 Non-Interest Expenses</b>	<b>(3,765)</b>	<b>(3,796)</b>	<b>(10,912)</b>	<b>(3,820)</b>
7.1 Salaries and other staff benefits	(1,744)	(1,615)	(4,975)	(1,581)
7.2 Fees and Commissions	(270)	(413)	(987)	(361)
7.3 Other operating expenses	(1,751)	(1,768)	(4,951)	(1,877)
<b>8 Operating Income/(Loss)</b>	<b>667</b>	<b>1,937</b>	<b>4,359</b>	<b>2,059</b>
9 Income Tax Provision	(120)	(28)	(175)	(56)
<b>10 Net Income/(Loss) After Income Tax</b>	<b>548</b>	<b>1,910</b>	<b>4,184</b>	<b>2,003</b>
11 Other comprehensive Income/(Itemized)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>548</b>	<b>1,910</b>	<b>4,184</b>	<b>2,003</b>
13 Number of employees	124	121	124	115
14 Basic earning Per Share	87	304	666	319
15 Number of branches	7	6	7	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.31%	1.08%	2.37%	1.32%
(ii) Return on Average Shareholders' Fund	2.00%	7.05%	15.28%	8.38%
(iii) Non Interest Expense to Gross Income	66.58%	56.04%	59.64%	57.55%
(iv) Net Interest Income to Average Earning Assets	1.47%	1.42%	4.60%	1.76%

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

	(Amount in Million Tshs)			
	Quarter 30-Sep-21	Quarter 30-Jun-21	Cummulative 30-Sep-21	Cummulative 30-Sep-20
<b>I. Cash flow from operating activities</b>				
Net Income/(Loss)	548	1,910	4,184	4,947
Adjustment for:				
-Impairment/Amortization	456	276	456	121
-Net change in loans and advances	5,298	(3,599)	5,298	4,313
-(Gains)/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(238)	19,825	(238)	(56,877)
-Net change in Short Term Negotiable securities	8,887	1,896	8,887	34,428
-Net change in other liabilities	167	1,086	167	(12)
-Net change in other Assets	(713)	(2,657)	(713)	(190)
-Tax paid	-	-	-	-
-Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	<b>14,405</b>	<b>18,737</b>	<b>18,041</b>	<b>6,730</b>
<b>II. Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	(372)	(661)	(372)	(56)
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	<b>(372)</b>	<b>(661)</b>	<b>(372)</b>	<b>(56)</b>
<b>III. Cash flow from financing activities:</b>				
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	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV. Cash and Cash equivalents:</b>				
Net increase/(decrease) in cash and cash equivalent	14,033	18,076	14,033	3,730
Cash and cash equivalents at the beginning of the quarter	104,214	86,138	104,214	74,812
Cash and cash equivalents at the end of the quarter	<b>118,247</b>	<b>104,214</b>	<b>118,247</b>	<b>78,542</b>

#### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 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	-	-	4,184	-	-	-	4,184
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	(32,869)	-	-	-	27,655
<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	-	-	-	-	-	-	-
Balance as at the end of the previous period	31,420	29,104	(37,053)	-	-	-	23,471

	Name and Title	Signature	Date
1	Kingsley Ulinfun Managing Director / CEO	Signed	15th October 2021
2	Chamefe Hussein Chief Finance Officer	Signed	15th October 2021
3	Joseph Ringa Country Head, Internal Audit	Signed	15th October 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	15th October 2021
2	Oliver Alawuba Director	Signed	15th October 2021