



DAR ES SALAAM COMMUNITY BANK PLC
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014

Report of condition of bank pursuant to provisions of section 32(3) of the Banking and Financial Institutions Act, 2006

(Amounts in million shillings)

		Current Quarter 31.03.2014	Previous Quarter 31.12.2013
A	ASSETS		
1	Cash	4,697.40	3,863.44
2	Balances with Bank of Tanzania	11,447.66	10,670.16
3	Investment in Government Securities	29,303.25	21,398.57
4	Balances with other Banks	7,333.23	7,172.53
5	Cheques and items for clearing	468.99	642.32
6	Interbranch Suspense	6.67	-
7	Bills Negotiated		
8	Customers' Liabilities for acceptances		
9	Interbank Loans Receivables	9,919.90	9,993.65
10	Investments in Other Securities	-	-
11	Loans, Advances and Overdrafts(Net of allowance for probable losses)	72,350.64	75,549.52
12	Other Assets	6,951.81	8,137.96
13	Equity investments	1,106.73	1,106.73
14	Underwriting Accounts		
15	Property, Plant and Equipments (Less Depreciation)	6,953.31	5,434.59
16	TOTAL ASSETS	150,539.59	143,969.47
B	LIABILITIES		
17	Deposit from other Banks and Financial Institutions	26,653.03	18,597.76
18	Customer Deposits	75,106.01	80,883.68
19	Cash letters of credit		
20	Special Deposits		

21	Payment Orders/ transfers payable	852.11	-
22	Bankers' cheques and drafts issued	63.66	104.40
23	Accrued Taxes and expenses payable	2,929.27	4,011.89
24	Acceptance outstanding		
25	Inter branch float items		25.34
26	Unearned Income and other deferred charges		
27	Other Liabilities	2,082.74	2,910.90
28	Borrowings	9,848.97	5,453.81
29	TOTAL LIABILITIES	117,535.79	111,987.78
30	NET ASSETS/(LIABILITIES) (16 minus 29)	33,003.80	31,981.69
C	CAPITAL AND RESERVES		
31	Paid-up Share Capital	16,956.97	16,956.97
32	Capital Reserves		
33	Retained Earnings	9,065.11	9,065.11
34	Profit (Loss) account	1,022.10	-
35	Other Capital Accounts	5,959.61	5,959.61
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUND	33,003.79	31,981.69
38	Contingent Liabilities	-	-
39	Non performing loans & advances	4,077.01	4,151.52
40	Allowance for probable losses	3,040.78	2,881.90
41	Other non performing assets	77.46	77.46
	SELECTED FINANCIAL CONDITION		
D	INDICATORS		
(i)	Shareholders Funds to total assets	22%	22%
(ii)	Non performing loans and advances to gross loans	5%	5%
(iii)	Gross Loans and advances to total deposits	75%	79%
(iv)	Loans and Advances to total assets	48%	52%
(v)	Earning Assets to total assets	74%	74%
(vi)	Deposits Growth	3%	1%
(vii)	Assets Growth	5%	0%



**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2014**

(Amounts in million shillings)

	Current Quarter 31.03.2014	Comperative Quarter (Previous Year) 31.03.2013	Current Year Cummulative 31.03.2014	Comperative Quarter (Previous Year) Cummulative 31.03.2013
1 Interest Income	6,996.19	5,549.65	6,996.19	5,549.65
2 Interest Expenses	(2,548.18)	(2,125.81)	(2,548.18)	(2,125.81)
3 Net interest income	4,448.01	3,423.84	4,448.01	3,423.84
4 Bad Debts Written Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(160.02)	97.46	(160.02)	97.46
6 Non Interest Income:	760.99	474.10	760.99	474.10
6.1 Foreign Currency Dealings and Translations Gains/ (Loss)	105.32	28.89	105.32	28.89
6.2 Fees and Commissions	633.83	423.48	633.83	423.48
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	21.84	21.73	21.84	21.73
7 Non Interest Expenses				-
7.1 Salaries and Benefits	(1,876.05)	(1,124.79)	(1,876.05)	(1,124.79)
7.2 Fees and Commissions	(87.42)	(54.52)	(87.42)	(54.52)
7.3 Other Operating Expenses	(1,697.69)	(1,632.00)	(1,697.69)	(1,632.00)
8 Operating Income/ (Loss)	1,387.84	(1,184.09)	1,387.84	(1,184.09)
9 Income Tax Provision	(365.73)	(330.19)	(365.73)	(330.19)
10 Net Income/ (Loss) After IncomeTax	1,022.11	753.89	1,022.11	753.89
11 Number of employees	205	185	205	185
12 Basic Earnings Per Share	15.07	11.11	15.07	11.11
13 Diluted Earnings Per Share	15.07	11.11	15.07	11.11
14 Number of Branches	7	6	7	6
SELECTED PERFORMANCE INDICATORS				
(l) Return on average total assets	1%	1%	1%	1%

(ii)	Return on Average Shareholders' Funds	3%	4%	3%	4%
(iii)	Non Interest Expense to Gross Income	47%	48%	47%	48%
(iv)	Net Interest Income to Average Earning Assets	4%	3%	4%	3%



**CASH FLOW STATEMENT
FOR THE QUARTER ENDING 31 MARCH, 2014**

(Amounts in million shillings)

	Current Quarter 31.03.2014	Previous Quarter 31.12.2013
Cashflow from Operating Activities		
Net income/(loss)	1387.84	1631.42
Adjustment for non cash items:-		
Impairment/ Amortization	316.90	524.87
Net change in Loans and Advances	3198.88	(2852.78)
Gain or loss on sale of assets	0.00	-
Net change in Deposit	3129.71	626.64
Net change in Short Term Negotiable Securities	(6571.17)	6289.82
Net change in Other Liabilities	(1,976.86)	(1,012.47)
Net change in Other Assets	829.48	(332.48)
Tax paid	(365.73)	(370.00)
Others (Specify)		
Net cash provided (used) by operating activities	(50.96)	4505.02
Cash flow from Investing Activities		
Dividends received		
Purchase of fixed assets	(92.33)	(125.75)
Proceeds from Sale of Fixed Assets		-
Purchase of non-dealing securities		-
Proceeds of sale non-dealing securities		
Others (specify)		
Cash flow provided (used) by Investing Activities	(92.33)	(125.75)
Cash flow from Financing Activities		
Repayment of Long term debt	(910.15)	(363.03)
Proceeds from issuance of long term debt	5,000.00	
Proceeds from issuance of Share Capital	-	
Payments of cash dividends		
Net change in other borrowings		
Others (specify)		-
Cash flow provided (used) by Financing Activities	4089.85	(363.03)
Cash and cash equivalent		
Net Increase (decrease) in cash and cash equivalent	3946.56	4016.24

Cash and cash equivalent at the beginning of the period	32,736.68	28,720.44
Cash and cash equivalent at the end of the quarter	36,683.24	32,736.68

Signed by

Managing Director:	Edmund P.Mkwawa	5/11/2014
Chief Manager- Finance:	Ms. Consolata C. Lalika	5/11/2014
Chief Internal Auditor:	Ms. Christine Victoria Mbonya	5/11/2014

Date

We, the undersigned directors, attest to the correctness 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 the instructions and are true and correct.

Signed by

1. Vice Chairman:	Prof. Lucian A. Msambichaka.	5/11/2014
2. Director:	Mrs. Sophia Emesu	5/11/2014

Date