

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2024

(Amounts in Million Shillings)

	Group		Bank	
	Current Qtr 30/09/2024	Previous Qtr 30/06/2024	Current Qtr 30/09/2024	Previous Qtr 30/06/2024
A. ASSETS				
1. Cash	559,528	525,420	530,730	504,782
2. Balances with Bank of Tanzania	782,581	460,400	782,581	460,400
3 Investment in Government Securities	2,097,959	2,289,748	1,715,297	1,951,759
4 Balances with Other Banks and financial institutions	1,340,769	1,090,014	1,111,157	741,113
5 Cheques and items for clearing	473	229	13	8
6 Interbranch float items	0	0	0	0
7 Bills negotiated	0	0	0	0
8 Customers Liabilities on acceptances	0	0	0	0
9 Interbank Loans Receivables	169,998	148,983	323,435	324,041
10 Investment in other securities	33,492	27,721	18,760	18,236
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	10,090,981	9,490,784	9,590,755	9,068,832
12 Other Assets	503,686	481,427	482,808	477,558
13 Equity Investments	11,259	13,985	120,086	101,686
14 Underwriting accounts	0	0	0	0
15 Property, Plant and Equipment	453,827	437,095	411,957	400,492
16 TOTAL ASSETS	16,044,553	14,965,806	15,087,580	14,048,906
B. LIABILITIES				
17 Deposits from other banks and financial institutions	69,792	63,987	86,180	76,477
18 Customer deposits	10,144,209	9,920,120	9,397,802	9,230,818
19 Cash letters of credit				
20 Special deposits	91,415	103,855	91,415	103,855
21 Payment orders / transfers payable	26,746	33,877	25,915	33,397
22 Bankers' cheques and drafts issued	2,838	2,596	1,073	1,061
23 Accrued taxes and expenses payable	112,243	100,144	104,257	96,445
24 Acceptances outstanding	0	0	0	0
25 Interbranch float items	0	0	0	0
26 Unearned income and other deferred charges	92,501	91,855	87,152	86,849
27 Other Liabilities	155,429	143,715	115,182	121,022
28 Borrowings	3,280,588	2,559,577	3,226,206	2,466,464
29 TOTAL LIABILITIES	13,975,760	13,019,726	13,135,183	12,216,387
30 NET ASSETS / (LIABILITIES)	2,068,793	1,946,080	1,952,397	1,832,520
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	65,296	65,296	65,296	65,296
32 Capital Reserves	0	0	0	0
33 Retained earnings	1,338,158	1,330,566	1,309,904	1,292,469
34 Profit /(Loss) account	413,002	277,197	400,443	272,213
35 Others Capital Accounts	212,823	231,617	176,754	202,541
36 Minority Interest	39,513	41,404	0	0
37 TOTAL SHAREHOLDERS' FUNDS	2,068,793	1,946,080	1,952,397	1,832,520
38 Contingent Liabilities	4,918,515	4,800,754	4,853,717	4,656,520
39 Non performing loans & advances	270,438	308,210	264,012	305,257
40 Allowances for probable losses	117,098	107,693	114,483	106,164
41 Other non performing assets	0	0	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.9%	13.0%	12.9%	13.0%
(ii) Non performing loans to Total gross loans	2.62%	3.2%	2.69%	3.29%
(iii) Gross Loans and advances to Total deposits	100.1%	96.2%	102.5%	98.6%
(iv) Loans and Advances to Total assets	62.9%	63.4%	63.6%	64.6%
(v) Earnings Assets to Total Assets	85.2%	86.9%	83.2%	84.6%
(vi) Deposits Growth	2.2%	6.4%	1.7%	7.0%
(vii) Assets growth	7.2%	7.2%	7.4%	7.6%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

	(Amounts in Million Shillings)															
	Group				Bank				Group				Bank			
	Current Qtr 30/09/2024	Comparative Qtr 30/09/2023	Current Qtr 30/09/2024	Comparative Qtr 30/09/2023	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023	Current Year Cumulative 30/09/2024	Previous Year Cumulative 30/09/2023				
1. Interest Income	402,649	304,331	369,298	288,460	1,121,661	861,252	1,038,266	815,414								
2. Interest expense	(127,820)	(88,580)	(115,267)	(85,474)	(316,228)	(251,458)	(289,184)	(237,031)								
3. Net interest income	274,829	215,751	254,031	202,986	805,433	609,795	749,081	578,382								
4. Bad debts written off																
5. Impairment Losses on Loans and Advances	(29,200)	(15,961)	(23,410)	(15,441)	(70,016)	(48,911)	(62,705)	(48,996)								
6. Non-Interest Income	139,947	115,382	126,866	110,759	396,404	322,870	384,162	318,485								
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	17,203	18,191	12,477	15,129	57,463	52,521	44,175	42,741								
6.2 Fees and Commissions	117,155	93,649	108,109	92,088	321,160	257,760	312,308	252,664								
6.3 Dividend Income	48	38	1,100	38	156	38	11,132	10,530								
6.3 Other Operating Income	5,542	3,504	5,200	3,504	17,625	12,550	16,567	12,550								
7. Non-Interest Expense	(190,693)	(168,717)	(171,133)	(159,437)	(547,939)	(471,385)	(502,583)	(451,048)								
7.1 Salaries and Benefits	(91,431)	(84,036)	(84,464)	(79,807)	(272,208)	(244,366)	(253,700)	(235,332)								
7.2 Fees and Commissions	(20,345)	(8,645)	(17,476)	(8,614)	(50,059)	(30,909)	(42,955)	(30,187)								
7.3 Other Operating Expenses	(78,917)	(76,036)	(69,194)	(71,016)	(225,672)	(196,110)	(205,887)	(185,529)								
8. Operating Income/(Loss)	194,883	146,455	186,374	138,866	583,880	411,368	567,976	396,823								
9. Income tax provision	(60,968)	(45,994)	(58,144)	(42,354)	(174,976)	(130,913)	(167,533)	(121,031)								
10. Net Income (Loss) After Income Tax	133,914	100,462	128,230	96,512	408,904	280,455	400,443	275,792								
11. Other Comprehensive Income	(2,572)	14,978	(6,352)	5,391	9,103	1,907	(2,782)	1,190								
Translation+Revaluation Reserve+Shares Traded	(2,572)	14,978	(6,352)	5,391	9,103	1,907	(2,782)	1,190								
12. Total Comprehensive income/(loss)for the year	131,342	115,440	119,877	101,903	418,007	282,362	397,661	276,983								
13. Number of Employees	4,175	3,869	3,916	3,701	4,175	3,869	3,916	3,701								
14. Basic Earnings Per Share	51	38	49	37	157	107	153	106								
15. Number of Branches	255	261	250	256	255	261	250	256								
SELECTED PERFORMANCE INDICATORS:																
(i) Return on Average Total Assets	4.9%	4.7%	5.0%	4.6%	5.3%	4.5%	5.5%	4.6%								
(ii) Return on Average Shareholders' Funds	26.4%	25.5%	26.9%	25.4%	28.1%	24.2%	29.1%	24.6%								
(iii) Non interest Expense to Gross Income	46.0%	51.0%	44.9%	50.8%	45.6%	50.5%	44.3%	50.3%								
(iv) Net Interest Income to Average Earning Assets	8.5%	7.8%	8.5%	7.7%	8.4%	7.6%	8.4%	7.6%								

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPT. 2024

	(Amounts in Million Shillings)															
	Group				Bank				Group				Bank			
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Previous Year Cumulative	Current Year Cumulative	Previous Year Cumulative	Current Year Cumulative	Previous Year Cumulative		
30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024	30/09/2024	30/06/2024			
I:	Cash flow from operating activities:															
	Net income (Loss)	194,883	201,254	186,374	189,584	583,880	411,368	567,976	396,823							
	Adjustment for :															
	- Impairment / Amortization	47,419	54,847	40,423	53,591	154,975	128,053	144,950	125,602							
	- Net change in loans and Advances	(429,641)	(832,109)	(326,271)	(873,679)	(1,645,181)	(1,249,149)	(1,552,896)	(1,024,869)							
	- Gain / loss on Sale of Assets	260	149	283	(129)	468	(338)	209	(338)							
	- Net change in Deposits	217,507	604,085	184,248	613,023	1,444,633	482,549	1,245,290	474,601							
	- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-							
	- Net change in Other Liabilities	24,688	64,128	2,505	103,472	68,257	35,940	46,194	14,221							
	- Net change in Other Assets	289,530	(140,146)	231,211	(27,033)	129,481	66,056	188,539	56,726							
	- Tax paid	(54,876)	(52,593)	(55,000)	(53,774)	(156,780)	(117,662)	(156,774)	(115,867)							
	- Others (specify)	(34,598)	122,447	(75,138)	22,669	(82,594)	(157,032)	(160,351)	(212,971)							
	Net cash provided (used) by operating activities	235,170	22,062	168,634	27,722	497,138	(400,216)	323,137	(286,072)							
II:	Cash flow from investing activities:															
	Dividend Received	8	137	1,045	137	156	156	11,132	-							
	Purchase of Fixed Assets	21,948	16,649	(20,529)	14,325	41,932	45,523	37,241	43,368							
	Proceeds from Sale of Fixed Assets	7,038	310	7,038	310	7,664	725	7,664	728							
	Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-							
	Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-							
	Others (Intangible)	20	158	(20)	158	2,211	609	2,211	609							
	Net cash provided (used) by investing activities	(14,938)	(16,359)	(12,466)	(14,035)	(36,323)	(45,407)	(20,857)	(43,249)							
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	(115)	(126,388)	(115)	(126,388)	(126,690)	(122,839)	(126,690)	(122,839)							
	Net Changes in Borrowings	721,010	412,303	759,742	374,958	1,050,584	363,503	1,018,764	384,831							
	Others (Grant received and refund)	-	-	-	-	-	-	-	-							
	Net Cash Provided (used) by Financing activities	720,895	285,915	759,627	248,571	923,895	240,664	892,075	261,992							
IV:	Cash and Cash Equivalents:															
	Net Increase/ (Decrease) in Cash and Cash Equivalent	941,127	291,619	915,794	262,258	1,384,710	(204,959)	1,194,555	(67,329)							
	Cash and Cash Equivalents at the Beginning of the Quarter / Year	1,781,133	1,489,514	1,586,432	1,324,174	1,337,550	1,785,138	1,307,671	1,779,653							
	Cash and Cash Equivalents at the end of the Quarter / Year	2,722,259	1,781,133	2,502,226	1,586,432	2,722,259	1,580,179	2,502,225	1,712,324							

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2024

GROUP	(Amounts in Million Shillings)						
	Share capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 30/09/2024							
Balance as at the beginning of the year	65,296	158,314	1,491,183	5,420	-	61,276	1,701,488
Profit for the year	-	-	413,002	-	-	-	413,002
Other Comprehensive Income	-	-	-	-	-	9,103	9,103
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(130,592)	-	-	-	(130,592)
Regulatory Reserve	-	-	(31,191)	31,191	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	8,758	-	-	(12,967)	(4,209)
Balance as at the end of the current period	65,296	158,314	1,751,160	36,611	-	57,412	2,068,793
Previous Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,196,474	1,576	-	57,417	1,479,076
Profit for the year	-	-	424,690	-	-	(1,898)	422,792
Other Comprehensive Income	-	-	-	-	-	(43,009)	(43,009)
Transactions with owners	-	-	-	0	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	3,844	-	-	2,168
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(10,772)	-	-	48,766	37,994
Balance as at the end of the previous period	65,296	158,314	1,491,183	5,420	-	61,276	1,781,488

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH SEPT 2024

BANK	(Amounts in Million Shillings)						
	Share capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 30/09/2024							
Balance as at the beginning of the year	65,296	158,314	1,448,851	1,676	-	11,190	1,685,327
Profit for the year	-	-	400,443	-	-	-	400,443
Other Comprehensive Income	-	-	-	-	-	(2,782)	(2,782)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(130,592)	-	-	-	(130,592)
Regulatory Reserve	-	-	(8,663)	8,663	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	307	-	-	(307)	0
Balance as at the end of the current period	65,296	158,314	1,710,347	10,339	0	8,102	1,952,397
Previous Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,158,830	-	-	46,012	1,428,451
Profit for the year	-	-	408,615	-	-	-	408,615
Other Comprehensive Income	-	-	-	-	-	(34,206)	(34,206)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	1,676	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	615	-	-	(615)	-
Balance as at the end of the previous period	65,296	158,314	1,448,851	1,676	-	11,190	1,685,327

**SELECTED EXPLANATORY NOTES
FOR THE PERIOD ENDED 30TH SEPT, 2024**

In preparation of the quarterly statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 AND IAS 8)



Signature.....
Managing Director
Date: 23RD OCT/2024

Signature.....
Chief Financial Officer
Date: 23RD OCT/2024

Signature.....
Director of Internal Audit
Date: 23RD OCT/2024

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 requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Name:
1. MARTIN WARIOISA
2. Dr. ALLY H. LAAY

Signature: 


Date: 23RD OCT/2024
Date: 23RD OCT/2024