

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

NMB BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE, 2024

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter 30.06.2024	Previous Quarter 31.03.2024	Current Quarter 30.06.2024	Previous Quarter 31.03.2024
A. ASSETS				
1 Cash	467,038	437,183	467,038	437,183
2 Balances with Bank of Tanzania	794,218	1,040,044	794,218	1,040,044
3 Investments in Government securities	2,212,367	2,194,951	2,212,367	2,194,951
4 Balances with other banks and financial institutions	484,133	160,050	484,133	160,050
5 Cheques and items for clearing	224	5,428	224	5,428
6 Inter branch float items	-	-	-	-
7 Bills negotiated	657	10,802	657	10,802
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank loans receivables	288,022	222,145	288,022	222,145
10 Investments in other securities	9,660	6,666	9,660	6,666
11 Loans, advances and overdrafts (net of allowances for probable losses)	8,124,264	7,857,546	8,124,264	7,857,546
12 Other assets	383,831	318,058	374,103	309,511
13 Equity investments	4,234	2,920	43,872	42,558
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	197,712	199,638	206,957	206,641
16 TOTAL ASSETS	12,966,360	12,455,431	13,005,515	12,493,525
B. LIABILITIES				
17 Deposits from other banks and financial institutions	58,928	47,283	58,928	47,283
18 Customer deposits	8,894,846	8,389,810	8,908,243	8,402,585
19 Cash letters of credit	43,559	55,029	43,559	55,029
20 Special Deposits	46,469	55,077	46,469	55,077
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	1,895	1,887	1,895	1,887
23 Accrued taxes and expenses payable	107,728	107,824	104,310	104,397
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	3,365	1,309	3,365	1,309
26 Unearned income and other deferred charges	62,745	65,214	62,745	61,523
27 Other liabilities	125,058	114,549	164,379	156,510
28 Borrowings	1,396,717	1,365,984	1,396,717	1,365,984
29 TOTAL LIABILITIES	10,741,310	10,203,966	10,790,610	10,251,584
30 NET ASSETS/(LIABILITIES)	2,225,050	2,251,465	2,214,905	2,241,941

	GROUP		BANK	
	Current Quarter 30.06.2024	Previous Quarter 31.03.2024	Current Quarter 30.06.2024	Previous Quarter 31.03.2024
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	20,000	20,000	20,000	20,000
32 Capital reserves	-	-	-	-
33 Retained earnings	1,885,996	2,066,586	1,881,528	2,062,118
34 Profit(Loss) account	314,176	160,361	312,940	159,746
35 Other capital accounts	437	77	437	77
36 Minority interest	4,441	4,441	-	-
37 TOTAL SHAREHOLDERS' FUNDS	2,225,050	2,251,465	2,214,905	2,241,941
38 Contingent liabilities	2,369,370	2,568,441	2,369,370	2,568,441
39 Non performing loans & advances	234,183	230,611	234,183	230,611
40 Allowances for probable losses	239,277	239,132	239,277	239,132
41 Other non performing assets	9,516	8,467	9,516	8,467
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	17%	18%	17%	18%
(ii) Non performing loans to total gross loans	2.8%	2.8%	2.8%	2.8%
(iii) Gross loans and advances to total deposits	93%	95%	93%	95%
(iv) Loans and advances to total assets	63%	63%	62%	63%
(v) Earnings assets to total Assets	82%	83%	82%	83%
(vi) Deposits growth	6%	1%	6%	1%
(vii) Assets growth	4%	2%	4%	2%

12.9 Trillion
Total Assets
+13% YoY

8.9 Trillion
Customer Deposit
+7% YoY

8.1 Trillion
Loans & Advances
+23% YoY

2.8%
Non Performing Loans
to Gross Loans

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK			GROUP		BANK		GROUP		BANK		
	Current Quarter 30.06.2024	Comparative Quarter 30.06.2023	Current Quarter 30.06.2024	Comparative Quarter 30.06.2023	Current Year Cumulative 30.06.2024	Comparative Year Cum. 30.06.2023	Current Year Cumulative 30.06.2024	Comparative Year Cum. 30.06.2023		Current Quarter 30.06.2024	Comparative Quarter 30.06.2023	Current Quarter 30.06.2024	Comparative Quarter 30.06.2023	Current Year Cumulative 30.06.2024	Comparative Year Cum. 30.06.2023	Current Year Cumulative 30.06.2024	Comparative Year Cum. 30.06.2023	
1 Interest income	336,283	288,632	336,283	288,632	665,579	560,309	665,579	560,309	12	Number of employees	3,776	3,595	3,776	3,595	3,776	3,595		
2 Interest expense	(76,317)	(51,824)	(76,317)	(51,824)	(151,753)	(108,162)	(151,753)	(108,162)	13	Basic earnings per share	1,231	1,115	1,226	1,106	1,257	1,048	1,252	1,041
3 Net interest income (1minus2)	259,966	236,808	259,966	236,808	513,826	452,147	513,826	452,147	14	Diluted earnings per share	1,231	1,115	1,226	1,106	1,257	1,048	1,252	1,041
4 Bad debts written off	-	-	-	-	-	-	-	-	15	Number of branches	234	228	234	228	234	228	234	228
5 Impairment Losses on Loans and Advances	(26,718)	(21,620)	(26,718)	(21,620)	(50,858)	(40,885)	(50,858)	(40,885)	SELECTED PERFORMANCE INDICATORS									
6 Non interest income:	134,288	113,465	134,295	112,918	280,541	218,060	280,555	217,520	(i)	Return on average total assets	5%	5%	5%	5%	5%	5%	5%	5%
6.1 Foreign currency dealings and translation gain/(loss)	28,544	20,172	28,544	20,172	66,605	36,281	66,605	36,281	(ii)	Return on average shareholders funds	28%	31%	28%	30%	28%	29%	28%	29%
6.2 Fee and commissions	102,380	87,373	102,380	87,373	201,297	168,105	201,297	168,105	(iii)	Non interest expense to gross income	37%	37%	37%	37%	37%	38%	37%	38%
6.3 Dividend income	-	-	-	-	-	-	-	-	(iv)	Net interest income to average earning assets	10%	10%	10%	10%	10%	10%	10%	10%
6.4 Other operating income	3,364	5,920	3,371	5,373	12,639	13,674	12,653	13,134										
7 Non interest expense:	(145,910)	(129,635)	(146,825)	(130,587)	(292,780)	(255,047)	(294,596)	(256,921)										
7.1 Salaries and benefits	(79,632)	(74,321)	(79,632)	(74,321)	(161,013)	(147,052)	(161,013)	(147,052)										
7.2 Fees and commissions	(761)	(4,162)	(761)	(4,162)	(5,069)	(7,742)	(5,069)	(7,742)										
7.3 Other operating expenses	(65,517)	(51,152)	(66,432)	(52,104)	(126,698)	(100,253)	(128,514)	(102,127)										
8 Operating income/(loss)	221,626	199,018	220,718	197,519	450,729	374,275	448,927	371,861										
9 Income tax provision	(67,812)	(59,672)	(67,525)	(59,256)	(136,553)	(112,179)	(135,987)	(111,559)										
10 Net income/(loss)after income tax	153,814	139,346	153,193	138,263	314,176	262,096	312,940	260,302										
Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI – net of tax	360	(3,369)	360	(3,369)	(1,113)	(708)	(1,113)	(708)										
Total comprehensive income for the year	154,174	135,977	153,553	134,894	313,063	261,388	311,827	259,594										

451 Billion
Profit Before Tax
+20% YoY

314 Billion
Profit After Tax
+20% YoY

Non Interest Expenses to Gross Income (CIR)
37%

*YOY - Year on Year

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

NMB BANK PLC

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 JUNE, 2024

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP				BANK			
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cum.	Current Year Cumulative	Comparative Year Cum.
	30.06.2024	31.03.2024	30.06.2024	31.03.2024	30.06.2024	30.06.2023	30.06.2024	30.06.2023
I: Cash flow from Operating activities:								
Net income(loss)	221,626	229,103	220,718	228,209	450,729	374,276	448,927	371,861
Adjustment for:								
- Impairment/amortization	9,982	9,102	7,861	9,515	19,084	17,165	17,376	18,155
- Net change in loans and advances	(266,718)	(150,621)	(266,718)	(150,621)	(417,339)	(612,529)	(417,339)	(612,529)
- Gain/loss on sale of assets	-	-	-	-	-	-	-	-
- Net change in deposits	496,603	116,544	497,225	120,249	613,147	869,010	617,474	873,289
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-
- Net change in other liabilities	10,010	15,488	11,070	9,178	25,498	26,002	20,248	20,571
- Net change in other assets	(47,911)	(11,145)	(46,730)	(8,225)	(59,056)	45,712	(54,955)	48,147
- Tax paid	(80,349)	(66,338)	(80,183)	(66,172)	(146,687)	(119,958)	(146,355)	(119,816)
- Others	(64,279)	(45,887)	(64,279)	(45,887)	(110,166)	(125,831)	(110,166)	(125,831)
Net cash provided (used) by operating activities	278,964	96,246	278,964	96,246	375,210	473,847	375,210	473,847
II: Cash flow from Investing activities:								
Dividends received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(8,178)	(5,065)	(8,178)	(5,065)	(13,243)	(20,838)	(13,243)	(20,838)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others-(Equity investment and Securities)	(21,364)	70,516	(21,364)	70,516	49,152	(422,107)	49,152	(422,107)
Net cash provided (used) by investing activities	(29,542)	65,451	(29,542)	65,451	35,909	(442,945)	35,909	(442,945)
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	(180,590)	-	(180,590)	-	(180,590)	(143,125)	(180,590)	(143,125)
Net change in other borrowings	30,733	(15,053)	30,733	(15,053)	15,680	202,620	15,680	202,620
Others (Specify)	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	(149,857)	(15,053)	(149,857)	(15,053)	(164,910)	59,495	(164,910)	59,495
IV: Cash and Cash equivalents:								
Net increase/(decrease) in cash and cash equivalents	99,565	146,644	99,565	146,644	246,209	90,397	246,209	90,397
Cash and cash equivalents at the beginning of the period	1,318,846	1,172,202	1,318,846	1,172,202	1,172,202	1,277,542	1,172,202	1,277,542
Cash and cash equivalents at the end of the period	1,418,411	1,318,846	1,418,411	1,318,846	1,418,411	1,367,939	1,418,411	1,367,939

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024

CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 30 June 2024							
Balance as at the beginning of the year	20,000	-	2,066,586	-	-	5,991	2,092,577
Profit for the year	-	-	314,176	-	-	-	314,176
Other Comprehensive Income	-	-	-	-	-	(1,113)	(1,113)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(180,590)	-	-	-	(180,590)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,200,172	-	-	4,878	2,225,050
Previous Year -31 December 2023							
Balance as at the beginning of the Year	20,000	-	1,664,821	-	-	5,210	1,690,031
Profit for the year	-	-	544,890	-	-	317	545,207
Other Comprehensive Income	-	-	-	-	-	464	464
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the Previous period	20,000	-	2,066,586	-	-	5,991	2,092,577

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2024

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

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
Ruth Zaipuna Chief Executive Officer		July 25, 2024
Juma Kimori Chief Financial Officer		July 25, 2024
Benedicto Baragomwa Chief Internal Auditor		July 25, 2024

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		July 25, 2024
Clement Mwinuka Board Director		July 25, 2024



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Wakala



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