

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 31 DECEMBER 2024

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
	31.12.2024	30.09.2024	31.12.2024	30.09.2024
A. ASSETS				
1 Cash	629,424	553,932	629,424	553,932
2 Balances with Bank of Tanzania	863,358	1,013,306	863,358	1,013,306
3 Investments in Government securities	2,256,194	2,172,575	2,256,194	2,172,575
4 Balances with other banks and financial institutions	171,173	292,433	171,173	292,433
5 Cheques and items for clearing	2,009	24,805	2,009	24,805
6 Inter branch float items	60	-	60	-
7 Bills negotiated	16,219	13,287	16,219	13,287
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank loans receivables	718,336	400,189	718,336	400,189
10 Investments in other securities	12,682	11,905	12,682	11,905
11 Loans, advances and overdrafts	-	-	-	-
(net of allowances for probable losses)	8,498,678	8,364,764	8,498,678	8,364,764
12 Other assets	365,816	345,467	355,121	335,181
13 Equity investments	4,234	4,234	43,872	43,872
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	193,298	197,316	199,642	205,112
16 TOTAL ASSETS	13,731,481	13,394,213	13,766,768	13,431,361
B. LIABILITIES				
17 Deposits from other banks and financial institutions	96,410	60,401	96,410	60,401
18 Customer deposits	9,284,556	9,022,435	9,297,451	9,035,504
19 Cash letters of credit	97,405	82,340	97,405	82,340
20 Special Deposits	33,522	41,997	33,522	41,997
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	1,879	1,891	1,879	1,891
23 Accrued taxes and expenses payable	106,827	138,332	103,383	134,898
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	-	323	-	323
26 Unearned income and other deferred charges	68,963	65,606	68,963	65,606
27 Other liabilities	124,130	106,150	162,481	144,469
28 Borrowings	1,361,253	1,485,355	1,361,253	1,485,355
29 TOTAL LIABILITIES	11,174,945	11,004,830	11,222,747	11,052,784
30 NET ASSETS/(LIABILITIES)	2,556,536	2,389,383	2,544,021	2,378,577

	GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
	31.12.2024	30.09.2024	31.12.2024	30.09.2024
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	1,885,996	1,881,528	1,881,528
34 Profit(Loss) account	643,835	475,921	640,229	474,024
35 Other capital accounts	2,264	3,025	2,264	3,025
36 Minority interest	4,441	4,441	-	-
37 TOTAL SHAREHOLDERS' FUNDS	2,556,536	2,389,383	2,544,021	2,378,577
38 Contingent liabilities	2,349,915	2,485,025	2,349,915	2,485,025
39 Non performing loans & advances	257,893	260,516	257,893	260,516
40 Allowances for probable losses	240,544	263,782	240,544	263,782
41 Other non performing assets	4,523	3,625	4,523	3,625
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	19%	18%	18%	18%
(ii) Non performing loans to total gross loans	2.9%	3.0%	2.9%	3.0%
(iii) Gross loans and advances to total deposits	92%	94%	92%	94%
(iv) Loans and advances to total assets	62%	62%	62%	62%
(v) Earnings assets to total Assets	84%	82%	84%	82%
(vi) Deposits growth	3%	2%	3%	2%
(vii) Assets growth	3%	3%	2%	3%

13.7 Trillion
Total Assets
+13% YoY

9.5 Trillion
Total Deposits
+13% YoY

8.5 Trillion
Loans & Advances
+10% YoY

2.9%
Non Performing Loans
to Gross Loans

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
1 Interest income	355,454	317,634	355,454	317,634	1,366,006	1,179,592	1,366,006	1,179,592
2 Interest expense	(74,019)	(70,439)	(75,094)	(70,439)	(305,587)	(242,354)	(306,662)	(246,077)
3 Net interest income (1minus2)	281,435	247,195	280,360	247,195	1,060,419	937,238	1,059,344	933,515
4 Bad debts written off	-	-	-	-	-	-	-	-
5 Impairment Losses on Loans and Advances	(9,065)	(21,652)	(9,065)	(21,652)	(85,068)	(84,435)	(85,068)	(84,435)
6 Non interest income:	147,401	130,044	147,408	130,604	577,084	468,380	577,112	468,405
6.1 Foreign currency dealings and translation gain/(loss)	17,101	12,892	17,101	12,892	110,758	73,362	110,758	73,362
6.2 Fee and commissions	119,852	105,812	119,852	105,812	437,283	366,487	437,283	366,487
6.3 Dividend income	-	-	-	-	65	55	65	55
6.4 Other operating income	10,448	11,340	10,455	11,900	28,978	28,476	29,006	28,501
7 Non interest expense:	(175,142)	(149,775)	(176,068)	(150,779)	(620,976)	(546,382)	(624,667)	(547,118)
7.1 Salaries and benefits	(89,351)	(73,476)	(89,351)	(73,476)	(336,316)	(297,923)	(336,316)	(297,923)
7.2 Fees and commissions	(3,837)	(3,840)	(3,837)	(3,840)	(10,398)	(15,328)	(10,398)	(15,328)
7.3 Other operating expenses	(81,954)	(72,459)	(82,880)	(73,463)	(274,262)	(233,131)	(277,953)	(233,867)
8 Operating income/(loss)	244,629	205,812	242,635	205,368	931,459	774,801	926,721	770,367
9 Income tax expense	(76,715)	(61,761)	(76,430)	(61,610)	(287,624)	(229,594)	(286,492)	(228,599)
10 Net income(loss)after income tax	167,914	144,051	166,205	143,758	643,835	545,207	640,229	541,768
Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI - net of tax	(761)	1,454	(761)	1,454	714	464	714	464
11 Total comprehensive income for the year	167,153	145,505	165,444	145,212	644,549	545,671	640,943	542,232

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
12 Number of employees	3,868	3,642	3,868	3,642	3,868	3,642	3,868	3,642
13 Basic earnings per share	1,343	1,152	1,330	1,150	1,288	1,090	1,280	1,084
14 Diluted earnings per share	1,343	1,152	1,330	1,150	1,288	1,090	1,280	1,084
15 Number of branches	241	231	241	231	241	231	241	231
SELECTED PERFORMANCE INDICATORS								
(i) Return on average total assets	5%	5%	5%	5%	5%	5%	5%	5%
(ii) Return on average shareholders funds	29%	29%	27%	28%	28%	29%	28%	29%
(iii) Non interest expense to gross income	38%	39%	39%	39%	38%	39%	39%	39%
(iv) Net interest income to average earning assets	10%	10%	10%	10%	10%	10%	10%	10%

931 Billion
Profit Before Tax
+20% YoY

644 Billion
Profit After Tax
+18% YoY

Cost to Income Ratio (CIR)
38%

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 31 DECEMBER 2024

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK			GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative		Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	30.09.2024	31.12.2024	30.09.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2023		31.12.2024	30.09.2024	31.12.2024	30.09.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2023
I: Cash flow from Operating activities:									III: Cash Flow from Financing activities:								
Net income(loss)	244,629	236,101	242,635	235,157	931,459	774,801	926,721	770,367	Repayment of long-term debt	-	-	-	-	-	-	-	-
Adjustment for:									Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-
- Impairment/amortization	10,066	8,341	11,637	9,905	37,491	49,444	38,918	50,329	Proceeds from issuance of share	-	-	-	-	-	-	-	-
- Net change in loans and advances	(133,914)	(240,500)	(133,914)	(240,500)	(791,753)	(1,692,237)	(791,753)	(1,692,237)	Payment of cash dividends	-	-	-	-	(180,590)	(143,125)	(180,590)	(143,125)
- Gain/loss on sale of assets	(240)	-	(240)	-	(240)	(294)	(240)	(294)	Net change in other borrowings	(124,102)	88,638	(124,102)	88,638	(19,784)	517,340	(19,784)	512,419
- Net change in deposits	304,720	163,371	304,546	163,043	1,081,238	873,339	1,085,063	877,094	Others (Specify)	-	-	-	-	-	-	-	-
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-	Net cash provided(used) by financing activities	(124,102)	88,638	(124,102)	88,638	(200,374)	374,215	(200,374)	369,294
- Net change in other liabilities	(10,503)	11,511	(10,481)	10,495	26,506	(67,910)	20,260	(64,128)									
- Net change in other assets	3,554	14,019	3,963	14,577	(41,548)	55,167	(36,480)	55,801	IV: Cash and Cash equivalents:								
- Tax paid	(77,763)	(74,477)	(77,597)	(74,311)	(298,927)	(251,330)	(298,263)	(251,031)	Net increase/(decrease) in cash and cash equivalents	110,828	292,134	110,828	292,134	649,171	(105,340)	649,171	(105,340)
- Others	(14,535)	53,055	(14,535)	53,055	(71,646)	(44,751)	(71,646)	(44,751)	Cash and cash equivalents at the beginning of the year	1,710,545	1,418,411	1,710,545	1,418,411	1,172,202	1,277,542	1,172,202	1,277,542
Net cash provided (used) by operating activities	326,014	171,421	326,014	171,421	872,580	(303,771)	872,580	(298,850)	Cash and cash equivalents at the end of the year	1,821,373	1,710,545	1,821,373	1,710,545	1,821,373	1,172,202	1,821,373	1,172,202
II. Cash flow from Investing activities:																	
Dividends received	-	-	-	-	65	55	65	55									
Purchase of fixed assets	(6,167)	(8,060)	(6,167)	(8,060)	(27,470)	(41,041)	(27,470)	(41,041)									
Proceeds from sale of fixed assets	240	-	240	-	240	691	240	691									
Purchase of non-dealing securities	-	-	-	-	-	-	-	-									
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-									
Others-(Equity investment and Securities)	(85,157)	40,135	(85,157)	40,135	4,130	(135,489)	4,130	(135,489)									
Net cash provided (used) by investing activities	(91,084)	32,075	(91,084)	32,075	(23,035)	(175,784)	(23,035)	(175,784)									

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 DECEMBER 2024							
Balance as at the beginning of the year	20,000	-	2,066,586	-	-	5,991	2,092,577
Profit for the year	-	-	643,835	-	-	-	643,835
Other Comprehensive Income	-	-	-	-	-	714	714
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	-	2,529,831	-	-	6,705	2,556,536
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

CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

(Amounts in million shillings)



	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 DECEMBER 2024							
Balance as at the beginning of the year	20,000	-	2,062,118	-	-	1,550	2,083,668
Profit for the year	-	-	640,229	-	-	-	640,229
Other Comprehensive Income	-	-	-	-	-	714	714
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	-	2,521,757	-	-	2,264	2,544,021
Previous Year 31 December 2023							
Balance as at the beginning of the Year	20,000	-	1,663,475	-	-	1,086	1,684,561
Profit for the year	-	-	541,768	-	-	-	541,768
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	-	2,062,118	-	-	1,550	2,083,668

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2024

In preparation of the Audited 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		January 24, 2025
Juma Kimori Chief Financial Officer		January 24, 2025
Benedicto Baragomwa Chief Internal Auditor		January 24, 2025

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		January 24, 2025
Clement Mwinuka Board Director		January 24, 2025

OVERALL WINNER
NATIONAL LARGEST AND MOST COMPLIANT TAXPAYER



2024