

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

		(Amounts in Thousands shillings)	
		Current Year	Previous Year
		31ST DEC 2019	31ST DEC 2018
A.	ASSETS		
1	Cash	1,776,270	1,181,150
2	Balances with Bank of Tanzania	10,291,226	7,393,790
3	Investments in Government securities	13,869,506	12,273,497
4	Balances with other banks and financial institutions	186,533	460,086
5	Cheques and items for clearing	120,530	57,735
6	Inter branch float items	30,763	63,722
7	Bills negotiated	-	-
8	Customer's liabilities for acceptances	-	-
9	Interbank Loans Receivables	6,154,400	10,206,884
10	Investments in other securities	-	-
11	Loans, advances and overdrafts (net of allowances for probable losses)	84,325,674	76,351,754
12	Other assets	18,739,159	14,657,689
13	Equity Investments	1,804,200	1,804,200
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	4,895,855	8,303,855
16	TOTAL ASSETS	142,194,116	132,754,362
B.	LIABILITIES		
17	Deposits from other banks and financial institutions	11,624,267	19,271,481
18	Customer deposits	85,135,519	75,102,204
19	Cash letters of credit	-	-
20	Special deposits	53,337	53,337
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	22,585	17,417
23	Accrued taxes and expenses payable	352,754	1,551,912
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	1,160,395	1,061,947
27	Other liabilities	4,743,408	6,830,395
28	Borrowings	10,253,881	8,590,061
29	TOTAL LIABILITIES	113,346,146	112,478,754
30	NET ASSETS/(LIABILITIES)(16 minus 29)	28,847,970	20,636,958
C.	SHAREHOLDERS' FUNDS		
31	Paid up share capital	22,741,149	16,956,974
32	Capital reserves	4,104,046	4,104,046
33	Retained earnings	(2,618,522)	(2,963,847)
34	Profit (Loss) account	2,038,188	995,131
35	Other capital accounts	2,583,109	1,183,302
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	28,847,970	20,275,606
38	Contingent liabilities	2,410,552	1,131,467
39	Non performing loans & advances	13,222,492	17,104,893
40	Allowances for probable losses	9,043,535	14,193,716
41	Other non performing assets	166,165	148,669

D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	20%	15%
(ii)	Non performing loans to total gross loans	14%	17%
(iii)	Gross loans and advances to total deposits	96%	95%
(iv)	Loans and Advances to total assets	59%	57%
(v)	Earning Assets to Total Assets	75%	75%
(vi)	Deposits Growth	13%	-17%
(vii)	Assets growth	7%	-14%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DEC 2019

		(Amounts in Thousands shillings)	
		Current Year	Previous Year
		31ST DEC 2019	31ST DEC 2018
1	Interest Income	19,585,711	22,458,167
2	Interest Expense	7,059,073	6,698,526
3	Net Interest Income (1 minus 2)	12,526,638	15,759,641
4	Bad Debts Written-Off	-	-
5	Impairment Losses on Loans and Advances	(1,193,094)	272,289
6	Non Interest Income:	4,212,636	3,141,194
6.1	Foreign Currency Dealings and Translation Gains/(Loss)	82,950	45,687
6.2	Fees and Commissions	2,938,306	2,337,963
6.3	Dividend Income	28,960	19,315
6.4	Other Operating Income	1,162,420	738,229
7	Non Interest Expenses:	15,824,686	17,007,032
7.1	Salaries and Benefits	8,560,168	8,929,031
7.2	Fees and Commission	-	-
7.3	Other Operating Expenses	7,264,518	8,078,001
8	Operating Income/(Loss)	2,107,682	1,621,514
9	Income Tax Provision	69,494	626,383
10	Net Income/ (Loss) After Income Tax	2,038,188	995,131
11	Other Comprehensive Income (itemize)	-	-
12	Total comprehensive income/(loss) for the year	2,038,188	995,131
13	Number of Employees	212	226
14	Basic Earnings Per Share	22.07	15.00
15	Number of Branches	8	8

SELECTED PERFORMANCE INDICATORS			
(i)	Return on Average Total Assets	1%	1%
(ii)	Return on Average Shareholders' Fund	5%	5%
(iii)	Non Interest Expense to Gross Income	66%	66%
(iv)	Net Interest Income to Average Earning Assets	12%	16%

CONDENSED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DEC 2019

		(Amounts in Thousands shillings)	
		Current Year	Previous Year
		31ST DEC 2019	31ST DEC 2018
I:	Cash flow from operating activities:		
	Net income(loss)	2,107,682	1,621,500
	Adjustments for:	-	-
	- Impairment/ Amortization	2,450,308	1,698,600
	- Net change in Loans and Advances	(7,973,920)	(2,841,030)
	- Gain/loss on Sale of Assets	-	-
	- Net change in Deposits	2,386,101	(24,778,670)
	- Net change in Short Term Negotiable Securities	(1,596,009)	(4,128,850)
	- Net change in Other Liabilities	(6,920,517)	5,490,060
	- Net change in Other Assets	2,079,815	(2,152,690)
	- Tax Paid	(97,470)	-
	- Others including SMR	1,709,232	2,764,240
	Net cash provided (used) by operating activities	(5,854,779)	(22,326,840)
II:	Cash flow from investing activities:		
	Dividend Received	18,960	19,315
	Purchase of Fixed Assets	(874,385)	(834,011)
	Proceeds from Sale of Fixed Assets	-	-
	Purchase of Non- Dealing Securities	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-
	Others (Purchase of Intangible Assets)	-	(116,866)
	Net cash provided (used) by investing activities	(855,425)	(931,562)
III:	Cash flow from financing activities:		
	Repayment of Long-term Debt	(857,759)	(1,833,056)
	Proceeds from Issuance of Long Term Debt	3,000,000	2,000,000
	Proceeds from Issuance of Share Capital	6,534,175	-
	Payment of Cash Dividends	-	-
	Net Change in Other Borrowings	(2,210,242)	-
	Others (specify)	-	-
	Net Cash Provided (used) by Financing Activities	6,466,174	166,944
IV:	Cash and Cash Equivalents:		
	Net Increase/ (Decrease) in Cash and Cash Equivalents	(244,030)	(23,091,438)
	Cash and Cash Equivalents at the Beginning of the Quarter/Year	12,158,523	35,249,961
	Cash and Cash Equivalents at the end of the Quarter/Year	11,914,492	12,158,523



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CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DEC 2019

		(Amounts in Thousands shillings)						
		Share capital	Share premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2019								
	Balance as at the beginning of the year	16,956,974	4,104,046	(1,968,715)	-	704,362	478,940	20,275,607
	Profit for the year	-	-	2,038,188	-	-	-	2,038,188
	Other Comprehensive Income	-	-	-	-	-	-	-
	Transactions with owners	5,784,175	-	-	-	-	-	5,784,175
	Dividends Paid	-	-	-	-	-	-	-
	Regulatory Reserve	-	-	(1,354,169)	1,354,169	-	-	-
	General Provision Reserve	-	-	704,362	-	(704,362)	-	-
	Others	-	-	-	-	-	750,000	750,000
	Balance as at the end of the current period	22,741,149	4,104,046	(580,334)	1,354,169	-	1,228,940	28,847,970
Previous Year 2018								
	Balance as at 1st January 2018.	16,956,974	4,104,046	(9,907,040)	6,961,742	685,813	478,940	19,280,475
	Profit for the year	-	-	995,131	-	-	-	995,131
	Other Comprehensive Income	-	-	-	-	-	-	-
	Transactions with owners	-	-	-	-	-	-	-
	Dividends Paid	-	-	-	-	-	-	-
	Regulatory Reserve	-	-	6,961,742	(6,961,742)	-	-	-
	General Provision Reserve	-	-	(18,549)	-	18,549	-	-
	Others	-	-	-	-	-	-	-
	Balance as at the end of the Previous period	16,956,974	4,104,046	(1,968,715)	-	704,362	478,940	20,275,607

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DEC 2019

In preparation of the quarterly financial 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 & IAS 8)

Signed	Date
1 Godfrey Ndalaha (Managing Director)	14-April-2020
2 Zacharia Kapama (Head of Finance)	14-April-2020
3 Deogratius Thadei (Chief Internal Auditor)	14-April-2020

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the Statements have been examined by us, 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	Signed	Date
1 Prof. Lucian A. Msambichaka Board Chairman		14-April-2020
2 Zawadia J Nanyaro Board Member		14-April-2020



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