

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPT 2020

(Amounts in million shillings)

	CURRENT QUARTER 30TH SEPT 2020	PREVIOUS QUARTER 30TH JUNE 2020
A. ASSETS		
1 Cash	1,915.94	1,702.05
2 Balances with Bank of Tanzania	10,363.37	10,046.17
3 Investments in Government securities	27,990.95	19,262.90
4 Balances with other banks and financial institutions	354.95	410.09
5 Cheques and items for clearing	67.33	111.46
6 Inter branch float items	(10.00)	26.68
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	3,310.60	4,382.24
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	95,066.06	87,943.81
12 Other assets	19,546.89	20,364.84
13 Equity Investments	1,804.20	1,804.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,769.19	4,760.29
16 TOTAL ASSETS	165,179.47	150,814.72
B. LIABILITIES		
17 Deposits from other banks and financial institutions	22,083.46	12,936.99
18 Customer deposits	96,488.94	90,298.26
19 Cash letters of credit	-	-
20 Special deposits	53.34	53.34
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	231.12	221.84
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,165.44	1,060.78
27 Other liabilities	3,885.66	4,074.40
28 Borrowings	11,364.48	12,043.38
29 TOTAL LIABILITIES	135,295.51	120,712.05
30 NET ASSETS/(LIABILITIES)(16 minus 29)	29,883.97	30,102.67
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	22,741.15	22,741.15
32 Capital reserves	4,104.05	4,104.05
33 Retained earnings	(1,080.33)	(580.33)
34 Profit (Loss) account	885.97	604.69
35 Other capital accounts	3,233.13	3,233.12
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	29,883.97	30,102.67
38 Contingent liabilities	1,893.90	2,156.85
39 Non performing loans & advances	13,850.30	13,552.44
40 Allowances for probable losses	9,044.62	9,044.62
41 Other non performing assets	179.83	166.16
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	18.1%	20.0%
(ii) Non performing loans to total gross loans	13.3%	14.0%
(iii) Gross loans and advances to total deposits	87.8%	93.9%
(iv) Loans and Advances to total assets	57.6%	58.3%
(v) Earning Assets to Total Assets	77.8%	75.5%
(vi) Deposits Growth	14.8%	4.8%
(vii) Assets growth	9.5%	11.7%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPT 2020

(Amounts in million shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER RESERVES	TOTAL
Current Year 2020							
Balance as at the beginning of the year	22,741.15	4,104.05	(580.33)	1,354.17	-	1,228.94	28,847.97
Profit for the year	-	-	885.97	-	-	-	885.97
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(500.00)	-	-	-	(500.00)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	650	650.00
Balance as at the end of the current period	22,741.15	4,104.05	(194.36)	1,354.17	-	1,878.97	29,883.97
Previous Year 2019							
Balance as at 1st January 2019	16,956.97	4,104.05	(1,968.72)	-	704.36	478.94	20,275.61
Profit for the year	-	-	2,058.19	-	-	-	2,058.19
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	5,784.18	-	-	-	-	-	5,784.18
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,354.17)	1,354.17	-	-	-
General Provision Reserve	-	-	704.36	-	(704.36)	-	-
Others	-	-	-	-	-	750.00	750.00
Balance as at the end of the Previous period	22,741.15	4,104.05	(580.33)	1,354.17	-	1,228.94	28,847.97

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPT 2020

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 are explained as per IAS 34 & IAS 8)

NAME	Signed	Date
1 Godfrey Ndalaha (Managing Director)	24 Oct 2020
2 Ester Bgoya (Acting Head of Finance)	24 Oct 2020
3 Deogratius Thadei (Chief Internal Auditor)	24 Oct 2020

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	Signed	Date
1 Zawadia J Nanyaro Board Member	24 Oct 2020
2 Pamela Nchimbi Board Member	24 Oct 2020

MINIMUM DISCLOSURES OF CHARGES AND FEES

No.	ITEM/TRANSACTION	CHARGE/FEE TZS	CHARGE/FEE USD/EURO/GBP	
1	(a) Required minimum opening balance			
	Current account	100,000	100	
	Pesronal Saving account	20,000	10	
	Student account	5,000	n/a	
	Young Saver account	5,000	n/a	
	Joint account	100,000	100	
	Instant account opening	5,000	n/a	
	(b) Monthly service fee (breakdown per customer type)			
	Current account	10,000	10	
	Saving account	2,500	1.2	
	Student account	free	n/a	
	Young saver account	free	n/a	
	Joint account	2,000	1.2	
	(c) Cheque withdrawal over the counter	free	free	
	(d) Fees per ATM withdrawal	1,300	n/a	
	(e) ATM mini statement	200	n/a	
	(f) Interim statement per page			
	Current account	3,000	3	
	Saving account	1,200	1.2	
	(g) Periodic scheduled statement	1,200	1.2	
(h) Cheque book	500 per leaf	0.5 per leaf		
(i) Dishonoured cheque	1% of value min. 30,000 max. 300,000	1% of value min. 30 max. 300		
(j) Certificate of balance	25,000	25		
(k) Counter cheque	40,000	40		
(l) Stop payment	25,000	25		
(m) Standing Order	free	free		
(n) Balance enquiry at banking hall	1,000	1		
(o) New ATM card issuance	8,000	n/a		
(p) ATM card renewal or replacement (indicate costs for different card type)	10,000	n/a		
(q) Overdrawn account interest charge	2.25% per month	n/a		
(r) Overdrawn overdraft (penalty)	2.25% per month	n/a		
(s) Interbank transfer	10,000	50		
(t) Bill payments through ATM	free	n/a		
(u) Deposit fee	free	free		
(v) Inward cheque clearing	6,000	6		
(w) Outward cheque clearing	12,000	12		
(x) Special cheque clearing	50,000	50		
2	Internet banking			
	(a) Registration	free	free	
	(b) Balance enquiry/mini statement	free	free	
	(c) Monthly charges	2,000	2	
	(d) Funds transfer	1,500	1.5	
	(e) TISS, MT Transfer	10,000	n/a	
	3	Mobile Banking		
		(a) Registration	free	free
		(b) Balance enquiry	200	n/a
		(c) Monthly charges	free	n/a
(d) Funds transfer		1,200	n/a	
(e) Instant account opening balance	5,000	n/a		
4	Foreign Exchange Transaction			
	(a) LC acceptance/settlement/payment commission	n/a	free	
	(b) LC opening commission	n/a	(negotiable) + swift charges	
	(c) LC amendment	n/a	150	
	(d) LC documents for collection	n/a	100	
	(e) Purchase/sale of TCs transactions over the counter	n/a	n/a	
	(f) Purchase of foreign cheque	n/a	n/a	
	(g) Sale/purchase of cash passport	n/a	n/a	
	(h) Telegraphic transfer	10,000	50	
	(i) Transfer/SWIFT	10,000	50	
5	Lending			
	(a) Loan Processing fee	2% of loan amount	negotiable	
	(b) Unpaid loan instalment	2.25% per month	negotiable	
	(c) Early repayment	50% of future interest	negotiable	
	(d) Valuation fees	negotiable with valuers	negotiable with valuers	
	(e) Loan Insurance fee	1% of loan amount	negotiable with insurer	
	(f) Interest rate - Business loan	22% per annum	negotiable	
	(g) Interest rate - Salaried loan	17% per annum	negotiable	
	(h) Interest rate - SGL (Group Ionas)	2.9% per month	n/a	
	6	Fixed Deposit (FDR)		
(a) FDR 3 months		Up to 8%	Negotiable	
(b) FDR 6 months		Up to 9%	Negotiable	
(c) FDR 9 months		Up to 10%	Negotiable	
(d) FDR 12 months		Up to 11%	Negotiable	
(e) FDR above 1000 million		Up to 12% (negotiable)	Negotiable	

KEY: n/a - not applicable
p.a. - per annum

We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information

Name	Designation	Signed	Date
1 Godfrey Ndalaha	Managing Director	24 Oct 2020
2 Ester Bgoya	Acting Head of Finance	24 Oct 2020
3 Deogratius Thadei	Chief Internal Auditor	24 Oct 2020

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED AS AT 30TH SEPT 2020

(Amounts in million shillings)

	CURRENT QUARTER 30TH SEPT 2020	COMPARATIVE QUARTER (PREVIOUS YEAR) 30TH SEPT 2019	CURRENT YEAR CUMULATIVE 30TH SEPT 2020	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30TH SEPT 2019
1 Interest Income	5,771.66	5,070.96	16,460.70	14,723.23
2 Interest Expense	2,365.20	1,715.19	6,786.60	4,655.75
3 Net Interest Income (1 minus 2)	3,406.46	3,355.76	9,674.09	10,067.49
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	-	(95.15)	-	(292.10)
6 Non Interest Income:	1,151.90	1,006.15	3,407.30	3,028.79
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	36.04	23.13	103.36	50.46
6.2 Fees and Commissions	989.13	802.22	2,695.57	2,085.79
6.3 Dividend Income	-	-	0.21	18.96
6.4 Other Operating Income	126.73	180.79	608.16	873.58
7 Non Interest Expenses:	4,277.08	4,125.85	12,195.42	11,866.37
7.1 Salaries and Benefits	2,478.65	2,135.94	7,023.94	6,079.93
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	1,798.44	1,989.92	5,171.48	5,786.45
8 Operating Income/(Loss)	281.28	331.21	885.97	1,522.00
9 Income Tax Provision	-	(8.29)	-	-
10 Net Income/ (Loss) After Income Tax	281.28	339.50	885.97	1,522.00
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	281.28	339.50	885.97	1,522.00
13 Number of Employees	224	218	224	218
14 Basic Earnings Per Share	12.79	14.33	12.79	14.33
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.72%	1.43%	0.72%	1.43%
(ii) Return on Average Shareholders' Fund	3.95%	7.02%	3.95%	7.02%
(iii) Non Interest Expense to Gross Income	61.38%	66.85%	61.38%	66.85%
(iv) Net Interest Income to Average Earning Assets	10.18%	12.89%	10.18%	12.89%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED AS AT 30TH SEPT 2020

(Amounts in million shillings)

	CURRENT QUARTER 30TH SEPT 2020	COMPARATIVE QUARTER (PREVIOUS YEAR) 30TH SEPT 2019	CURRENT YEAR CUMULATIVE 30TH SEPT 2020	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30TH SEPT 2019
I. Cash flow from operating activities:				
Net income/(loss)	885.97	331.21	885.97	1,522.00
Adjustments for:				
- Impairment/ Amortization	1,855.54	393.73	1,855.54	1,221.28
- Net change in Loans and Advances	(10,740.38)	(3,104.08)	(10,740.38)	(4,371.81)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	21,812.61	3,329.78	21,812.61	4,805.25
- Net change in Short Term Negotiable Securities	(14,121.44)	(1,320.19)	(14,121.44)	(3,227.22)
- Net change in Other Liabilities	(223.56)	(372.61)	(223.56)	(77.43)
- Net change in Other Assets	(1,813.75)	(2,820.07)	(1,813.75)	(1,367.92)
- Tax Paid	(221.64)	-	(221.64)	(8.29)
- Others (SMR)	692.00	1,136.45	692.00	1,064.24
Net cash provided (used) by operating activities	(1,874.64)	(2,425.79)	(1,874.64)	(439.90)
II. Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(501.22)	(122.59)	(501.22)	(301.68)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	-	-	-	-
Net cash provided (used) by investing activities	(501.22)	(122.59)	(501.22)	(301.68)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(841.20)	(180.80)	(841.20)	(637.09)
Proceeds from Issuance of Long Term Debt	-	3,000.00	-	3,000.00
Proceeds from Issuance of Share Capital	650.03	-	650.03	-
Payment of Cash Dividends	(500.00)	-	(500.00)	-
Net Change in Other Borrowings	(1,357.35)	(250.00)	(1,357.35)	(1,000.00)
Others (specify)	(750.29)	-	(750.29)	-
Net Cash Provided (used) by Financing Activities	(2,798.81)	2,569.20	(2,798.81)	1,362.91
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents				