

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

(Amounts in million shillings)

	(Amounts in million shillings)	
	Current Quarter 31ST DEC 2021	Previous Quarter 30TH SEPT 2021
A. ASSETS		
1 Cash	4,227.88	4,227.88
2 Balances with Bank of Tanzania	16,383.79	15,185.09
3 Investments in Government securities	27,990.94	36,953.98
4 Balances with other banks and financial institutions	2,286.05	1,207.99
5 Cheques and items for clearing	102.39	85.37
6 Inter branch float items	-	8.00
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances)	118,832.58	107,811.34
12 Other assets	20,204.96	18,955.65
13 Equity Investments	2,040.20	1,823.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,215.79	4,572.98
16 TOTAL ASSETS	196,174.11	190,831.48
B. LIABILITIES		
17 Deposits from other banks and financial institutions	24,749.75	31,780.72
18 Customer deposits	125,263.26	113,962.17
19 Cash letters of credit	-	-
20 Special deposits	30.08	30.08
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	750.47	372.34
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,215.52	1,221.83
27 Other liabilities	4,383.06	3,366.34
28 Borrowings	8,426.35	8,577.70
29 TOTAL LIABILITIES	164,841.57	159,334.24
30 NET ASSETS/(LIABILITIES)(16 minus 29)	31,332.54	31,497.24
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	(1,998.15)	(3,078.66)
34 Profit (Loss) account	1,881.27	1,935.68
35 Other capital accounts	4,604.23	5,795.03
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	31,332.54	31,497.24
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.97%	16.51%
(ii) Non performing loans to total assets	9.77%	11.88%
(iii) Gross loans and advances to total deposits	83.25%	78.74%
(iv) Loans and Advances to total assets	60.58%	56.50%
(v) Earning Assets to Total Assets	77.05%	77.45%
(vi) Deposits Growth	2.93%	-3.10%
(vii) Assets growth	2.80%	-2.16%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31ST DECEMBER 2021

(Amounts in million shillings)

	Current Quarter 31ST DEC 2021	Comparative Quarter (Previous Year) 31ST DEC 2020	Current Year Cumulative 31ST DEC 2021	Comparative Year (Previous Year) 31ST DEC 2020
I: Cash flow from operating activities:				
Net income/(loss)	33.97	130.60	2,063.11	1,016.58
Adjustments for:				
- Impairment/Amortization	664.91	515.52	2,521.01	2,371.07
- Net change in Loans and Advances	(11,021.24)	(3,005.40)	(20,761.13)	(13,745.78)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	4,270.12	8,391.76	23,025.59	30,204.38
- Net change in Short Term Negotiable Securities	8,963.04	(5,484.01)	5,717.85	(19,605.46)
- Net change in Other Liabilities	1,491.57	(154.79)	1,692.51	(378.35)
- Net change in Other Assets	(868.29)	875.74	(1,988.76)	(938.00)
- Tax Paid	(88.38)	(0.00)	(318.35)	(221.64)
- Others (SMR)	298.62	212.80	(364.20)	904.80
Net cash provided (used) by operating activities	3,744.32	1,482.24	11,587.64	(392.40)
II: Cash flow from investing activities:				
Dividend Received	(34.78)	-	-	-
Purchase of Fixed Assets	(412.64)	(412.73)	(1,908.66)	(913.96)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	(217.00)	-	(217.00)	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	(386.38)	-	(386.38)	-
Net cash provided (used) by investing activities	(1,050.80)	(412.73)	(2,512.04)	(913.96)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	(174.50)	(265.51)	(901.79)	(1,106.70)
Proceeds from Issuance of Long Term Debt	-	2,500.00	-	2,500.00
Proceeds from Issuance of Share Capital	-	(0.03)	-	650.00
Payment of Cash Dividends	-	-	-	(500.00)
Net Change in Other Borrowings	(142.52)	(441.15)	(2,425.65)	(1,798.50)
Others (specify)	(169.68)	(91.79)	(933.30)	(842.08)
Net Cash Provided (used) by Financing Activities	(486.69)	1,701.53	(4,260.74)	(1,097.28)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	2,206.83	2,771.03	4,814.85	(2,403.64)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	12,118.87	6,739.82	9,510.85	11,914.49
Cash and Cash Equivalents at the end of the Quarter/Year	14,325.70	9,510.85	14,325.70	9,510.85

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2021

(Amounts in million shillings)

	Share capital	Share premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2021							
Balance as at the beginning of the year	22,741.15	4,104.05	(2,217.31)	2,944.46	-	2,042.62	29,614.96
Profit for the year	-	-	1,881.27	-	-	-	1,881.27
Other Comprehensive Income	-	-	-	-	-	(173.85)	(173.85)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	219.17	(219.17)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	22,741.15	4,104.05	(168.80)	2,725.29	-	1,868.77	31,322.37
Previous Year 2020							
Balance as at 1st January 2020	22,741.15	4,104.05	(580.33)	1,354.17	-	1,228.94	28,847.97
Profit for the year	-	-	453.31	-	-	-	453.31
Other Comprehensive Income	-	-	-	-	-	163.68	163.68
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(500.00)	-	-	-	(500.00)
Regulatory Reserve	-	-	(1,590.29)	1,590.29	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	650.00	650.00
Balance as at the end of the Previous period	22,741.15	4,104.05	(2,217.31)	2,944.46	-	2,042.62	29,614.96

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2021

(Amounts in million shillings)

	Current Quarter 31ST DEC 2021	Comparative Quarter (Previous Year) 31ST DEC 2020	Current Year Cumulative 31ST DEC 2021	Comparative Year (Previous Year) 31ST DEC 2020
1 Interest Income	7,092.50	6,204.55	27,553.64	22,665.25
2 Interest Expense	2,709.68	2,851.89	11,223.72	9,638.49
3 Net Interest Income (1 minus 2)	4,382.82	3,352.66	16,329.92	13,026.76
4 Bad Debts Written-Off	1,060.96	829.21	1,461.97	829.21
5 Impairment Losses on Loans and Advances	343.71	(1,093.94)	934.81	(1,093.94)
6 Non Interest Income:	2,411.69	1,228.34	7,111.69	4,635.64
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	76.10	48.34	278.75	151.70
6.2 Fees and Commissions	1,713.19	1,041.14	5,049.87	3,736.71
6.3 Dividend Income	-	-	34.78	-
6.4 Other Operating Income	622.39	139.07	1,748.29	747.23
7 Non Interest Expenses:	5,355.86	4,715.13	18,981.72	16,910.55
7.1 Salaries and Benefits	3,021.04	2,523.71	10,457.66	9,547.65
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	2,334.82	2,191.42	8,524.06	7,362.90
8 Operating Income/(Loss)	33.97	130.60	2,063.11	1,016.58
9 Income Tax Provision	88.39	563.27	181.84	563.27
10 Net Income/(Loss) After Income Tax	(54.42)	(432.67)	1,881.27	453.31
11 Other Comprehensive Income (Itemize)	-	163.68	-	163.68
12 Total comprehensive income/(loss) for the year	(174.87)	(268.99)	1,881.27	616.99
13 Number of Employees	234	232	234	232
14 Basic Earnings Per Share	(2.36)	(18.74)	20.37	4.91
15 Number of Branches	9	8	9	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.11%	1.11%	0.97%	0.29%
(ii) Return on Average Shareholders' Fund	-0.69%	5.49%	5.99%	1.55%
(iii) Non Interest Expense to Gross Income	78.83%	102.93%	80.97%	95.74%
(iv) Net Interest Income to Average Earning Assets	11.94%	11.94%	11.12%	9.65%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DEC 2021

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 26/1/2022

1 Godfrey Ndaluhwa (Managing Director)

Signed _____ Date 26/1/2022

2 Constantine Mtumbuka (Chief Financial Officer)

Signed _____ Date 26/1/2022

3 Deogratius Thadei (Chief Internal Auditor)

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 conformity 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 26/1/2022

1 Zawadia J Nanyaro Board Vice Chairperson

Name _____ Signed _____ Date 26/1/2022

2 Pamela Nchimbi Board Member

TUPO KUKUHUMIA

Benki kidigitali, fanya miamala yako yote bila kufika tawi letu la bank kirahisi na usalama zaidi.

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MINIMUM DISCLOSURES OF CHARGES AND FEES

No.	ITEM/TRANSACTION	CHARGE/FEE TZS	CHARGE/FEE USD/EURO/GBP
1	(a) Required minimum opening balance		
	Business Current account	150,000	100
	Personal Current account	100,000	100
	Personal Saving account	20,000	10
	Student account	Free	n/a
	Young Saver account	10,000	n/a
	Joint account	100,000	100
	Instant account opening	5,000	n/a
	(b) Monthly service fee (breakdown per customer type)		
	Business Current account	20,000	10
	Personal Current account	15,000	10
	Saving account	3,000	1.5
	Student account	Free	n/a
	Young saver account	Free	n/a
	Joint account	5,000	1.5
	(c) Cheque withdrawal over the counter	free	free
	(d) Fees per ATM withdrawal - UMOJA VISA (On Us)	1,100 - 1,300	Equivalent In TZS
	(e) ATM mini statement	n/a	n/a
	(f) Interim statement per page		
	Current account	1,000	Equivalent In TZS
Saving account	1,000	Equivalent In TZS	
(g) Cheque book	1200 per leaf	0.5 per leaf	
(h) Dishonoured cheque	1% of value min. 30,000 max. 300,000	38	
(i) Certificate of balance	60,000	50	
(j) Stop payment	35,000	15	
(k) Standing Order for internal transfers	free	free	
(l) Balance enquiry at banking hall	1,500	Equivalent In TZS	
(m) New ATM card issuance - UMOJA - VISA	13,000	n/a	
(n) ATM card renewal or replacement - UMOJA - VISA	Classic 10,000, Infinity 15,000	Equivalent In TZS	
(o) Interbank transfer	13,000	n/a	
(p) Deposit fee	Classic 23,600, Infinity 35,400	Equivalent In TZS	
(q) Inward cheque clearing	10,000	Equivalent In TZS	
2	Internet banking		
	(a) Registration	free	free
	(b) Balance enquiry/mini statement	free	free
	(c) Monthly charges-Retail user	1,500	1.5
	(d) Monthly charges-Corporate user	7,500	5.5
(e) TISS, MT Transfer	10,000	n/a	
3	Mobile Banking		
	(a) Registration	free	free
	(b) Balance enquiry	300	n/a
	(c) Monthly charges	1,000	n/a
	(d) Instant account opening balance	5,000	n/a
4	Foreign Exchange Transaction		
	(a) Telegraphic transfer	n/a	50
	(b) Telex/SWIFT	10,000	Equivalent in TZS
	(c) Transfer from foreign currency denominated account to local current account (within bank and to other bank)	free	free
	(d) Valuation fees	negotiable with valuers	negotiable with valuers
5	Lending		
	(a) Loan Processing fee	2.5% of loan amount	negotiable
	(b) Unpaid loan instalment	5% per month	negotiable
	(c) Early repayment	50% of future interest	negotiable
	(d) Valuation fees	negotiable with valuers	negotiable with valuers
(e) Loan Insurance fee	1.5%-1.9% of loan amount	negotiable with insurer	
(f) Interest rate - Business loan	19% - 24% per annum	negotiable	
(g) Interest rate - Salaried loan	19% per annum	n/a	
(h) Interest rate - SGL (Group loans)	2.9% per month	n/a	
6	Fixed Deposit (FDR)		
	(a) FDR 3 months	Up to 7%	Up to 1.75%
	(b) FDR 6 months	Up to 8%	Up to 2.75%
	(c) FDR 9 months	Up to 9%	Up to 3.25%
	(d) FDR 12 months	Up to 10%	Up to 4%
(e) FDR 24 months	Up to 12%	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

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 Ndaluhwa	Managing Director		26/1/2022
2	Constantine Mtumbuka	Chief Financial Officer		26/1/2022
3	Deogratius Thadei	Chief Internal Auditor		26/1/2022