

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30<sup>TH</sup> SEPTEMBER 2021

(Amounts in million shillings)

	CURRENT QUARTER	PREVIOUS QUARTER
	30TH SEPT 2021	30TH JUNE 2021
<b>A. ASSETS</b>		
1 Cash	4,227.88	3,549.10
2 Balances with Bank of Tanzania	15,185.09	15,087.00
3 Investments in Government securities	36,953.98	41,676.71
4 Balances with other banks and financial institutions	1,207.99	893.02
5 Cheques and items for clearing	85.37	81.87
6 Inter branch float items	8.00	1.92
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	-	2,319.40
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances)	107,811.34	105,863.17
12 Other assets	18,955.65	19,494.25
13 Equity Investments	1,823.20	1,823.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,572.98	4,251.63
<b>16 TOTAL ASSETS</b>	<b>190,831.48</b>	<b>195,041.26</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	31,780.72	37,370.07
18 Customer deposits	113,962.17	113,039.58
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	372.34	111.14
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,221.83	1,211.66
27 Other liabilities	3,366.34	3,900.64
28 Borrowings	8,577.70	8,718.95
<b>29 TOTAL LIABILITIES</b>	<b>159,334.24</b>	<b>164,408.99</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>31,497.24</b>	<b>30,636.27</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	22,741.15	22,741.15
32 Capital reserves	4,104.05	4,104.05
33 Retained earnings	(3,078.66)	(2,737.07)
34 Profit (Loss) account	1,023.85	1,023.85
35 Other capital accounts	5,795.03	5,504.30
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>31,497.24</b>	<b>30,636.27</b>
38 Contingent liabilities	5,454.92	3,880.75
39 Non performing loans & advances	13,640.25	13,277.22
40 Allowances for probable losses	6,968.42	6,584.33
41 Other non performing assets	209.51	209.51
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	16.5%	15.7%
(ii) Non performing loans to total gross loans	11.9%	11.8%
(iii) Gross loans and advances to total deposits	78.7%	74.7%
(iv) Loans and Advances to total assets	56.5%	54.3%
(v) Earning Assets to Total Assets	77.4%	78.2%
(vi) Deposits Growth	-3.1%	8.5%
(vii) Assets growth	-2.2%	6.0%

## CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2021

(Amounts in million shillings)

	CURRENT QUARTER	PREVIOUS QUARTER	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)
	30TH SEPT 2021	30TH SEPT 2020	30TH SEPT 2021	30TH SEPT 2020
<b>I. Cash flow from operating activities:</b>				
Net income/(loss)	1,005.29	281.28	2,029.14	885.97
Adjustments for:				
- Impairment/Amortization	600.60	620.52	1,856.10	1,855.54
- Gain/loss on Sale of Assets	(1,948.17)	(7,122.25)	(9,739.89)	(10,740.38)
- Net change in Loans and Advances	-	-	-	-
- Net change in Deposits	(4,666.56)	15,337.15	18,755.47	21,812.61
- Net change in Short Term Negotiable Securities	4,726.33	(8,728.05)	(3,245.19)	(14,121.44)
- Net change in Other Liabilities	(173.62)	44.91	200.94	(223.56)
- Net change in Other Assets	(11.36)	620.89	(1,120.47)	(1,813.75)
- Tax Paid	(93.46)	(221.64)	(229.66)	(221.64)
- Others (SMR)	550.97	(566.20)	(662.82)	692.00
<b>Net cash provided (used) by operating activities</b>	<b>(9.97)</b>	<b>276.82</b>	<b>7,843.32</b>	<b>(1,874.64)</b>
<b>II. Cash flow from investing activities:</b>				
Dividend Received	34.78	-	34.78	-
Purchase of Fixed Assets	(426.46)	(220.93)	(1,496.03)	(501.22)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(391.69)</b>	<b>(231.15)</b>	<b>(1,461.25)</b>	<b>(501.22)</b>
<b>III. Cash flow from financing activities:</b>				
Repayment of Long-term Debt	1,952.58	(272.65)	(727.29)	(841.20)
Proceeds from Issuance of Long Term Debt	-	2,500.00	-	-
Proceeds from Issuance of Share Capital	-	0.01	-	650.03
Payment of Cash Dividends	-	(500.00)	-	(500.00)
Net Change in Other Borrowings	(2,283.13)	(688.63)	(2,283.13)	(1,357.35)
Others (specify)	(161.66)	(119.70)	(763.63)	(750.29)
<b>Net Cash Provided (used) by Financing Activities</b>	<b>(492.21)</b>	<b>919.04</b>	<b>(3,774.05)</b>	<b>(2,798.81)</b>
<b>IV. Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	(893.86)	964.71	2,608.02	(5,174.67)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	13,012.74	8,275.11	9,510.85	14,414.49
<b>Cash and Cash Equivalents at the end of the Quarter/Year</b>	<b>12,118.87</b>	<b>9,239.82</b>	<b>12,118.87</b>	<b>9,239.82</b>

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>TH</sup> SEPTEMBER 2021

(Amounts in million shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION		TOTAL
					RESERVE	OTHERS	
<b>Current Year 2021</b>							
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	-	-	1,935.68	-	-	-	1,935.68
Other Comprehensive Income	-	-	-	-	-	(53.40)	(53.40)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(861.35)	861.35	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>22,741.15</b>	<b>4,104.05</b>	<b>(1,142.98)</b>	<b>3,805.81</b>	<b>-</b>	<b>1,989.22</b>	<b>31,497.24</b>
<b>Previous Year 2020</b>							
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
<b>Balance as at the end of the Previous period</b>	<b>22,741.15</b>	<b>4,104.05</b>	<b>(2,217.31)</b>	<b>2,944.46</b>	<b>-</b>	<b>2,042.62</b>	<b>29,614.96</b>

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2021

(Amounts in million shillings)

	CURRENT QUARTER	COMPARATIVE QUARTER	CURRENT YEAR	COMPARATIVE YEAR
	30TH SEPT 2021	(PREVIOUS YEAR) 30TH SEPT 2020	CUMULATIVE 30TH SEPT 2021	(PREVIOUS YEAR) 30TH SEPT 2020
1 Interest Income	6,856.90	5,771.66	20,461.14	16,460.70
2 Interest Expense	2,814.10	2,365.20	8,514.04	6,786.60
<b>3 Net Interest Income (1 minus 2)</b>	<b>4,042.80</b>	<b>3,406.46</b>	<b>11,947.11</b>	<b>9,674.09</b>
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	386.10	-	992.11	-
<b>6 Non Interest Income:</b>	<b>1,970.84</b>	<b>1,151.90</b>	<b>4,700.00</b>	<b>3,407.30</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	82.34	36.04	202.65	103.36
6.2 Fees and Commissions	1,226.82	989.13	3,336.68	2,695.57
6.3 Dividend Income	34.78	-	34.78	0.21
6.4 Other Operating Income	626.90	126.73	1,125.90	608.16
<b>7 Non Interest Expenses:</b>	<b>4,622.25</b>	<b>4,277.08</b>	<b>13,625.86</b>	<b>12,195.42</b>
7.1 Salaries and Benefits	2,417.78	2,478.65	7,436.62	7,023.94
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	2,204.47	1,798.44	6,189.24	5,171.48
<b>8 Operating Income/(Loss)</b>	<b>1,005.29</b>	<b>281.28</b>	<b>2,029.14</b>	<b>885.97</b>
9 Income Tax Provision	93.46	-	93.46	-
<b>10 Net Income/ (Loss) After Income Tax</b>	<b>911.84</b>	<b>281.28</b>	<b>1,935.68</b>	<b>885.97</b>
11 Other Comprehensive Income (itemize)	1.18	-	120.45	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>913.02</b>	<b>281.28</b>	<b>2,056.13</b>	<b>885.97</b>
<b>13 Number of Employees</b>	<b>235</b>	<b>224</b>	<b>235</b>	<b>224</b>
14 Basic Earnings Per Share	43.54	12.18	29.29	12.79
15 Number of Branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	1.89%	0.71%	1.34%	0.75%
(ii) Return on Average Shareholders' Fund	11.74%	3.75%	8.31%	3.94%
(iii) Non Interest Expense to Gross Income	76.86%	93.83%	81.85%	93.23%
(iv) Net Interest Income to Average Earning Assets	11.7%	10.78%	11.00%	10.21%

## SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 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 will be explained as per IAS 34 & IAS 8)

No.	Name	Signed	Date
1	Godfrey Ndalaha (Managing Director)	.....	29/10/2021
2	Constantine Mtumbuka (Head of Finance)	.....	29/10/2021
3	Deogratius Thadei (Chief Internal Auditor)	.....	29/10/2021

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.

No.	Name	Signed	Date
1	Zawada J Nanyaro Board Vice Chairperson	.....	29/10/2021
2	Pamela Nchimbi Board Member	.....	29/10/2021

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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	1,300	n/a
	(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.	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	13,000	n/a	
(n) ATM card renewal or replacement (indicate costs for different card type)	13,000	n/a	
(o) Interbank transfer	10,000	Equivalent in TZS	
(p) Deposit fee	free	free	
(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
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 - SCL (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%
(f) FDR 24 months	Up to 12%		