

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 30TH JUNE 2021	PREVIOUS QUARTER 31ST MARCH 2021
A. ASSETS		
1 Cash	3,549.10	2,305.09
2 Balances with Bank of Tanzania	15,087.00	11,630.85
3 Investments in Government securities	41,676.71	40,394.15
4 Balances with other banks and financial institutions	893.02	495.43
5 Cheques and items for clearing	81.87	112.52
6 Inter branch float items	1.92	55.02
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	2,319.40	3,011.90
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances)	105,863.17	101,097.00
12 Other assets	19,494.25	19,057.31
13 Equity Investments	1,823.20	1,823.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,251.63	4,092.38
16 TOTAL ASSETS	195,041.26	184,074.85
B. LIABILITIES		
17 Deposits from other banks and financial institutions	37,370.07	34,516.85
18 Customer deposits	113,039.38	104,138.93
19 Cash letters of credit	-	-
20 Special deposits	30.08	53.34
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	111.14	192.55
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,211.66	1,205.20
27 Other liabilities	3,900.64	3,356.41
28 Borrowings	8,718.95	10,469.77
29 TOTAL LIABILITIES	164,404.99	153,956.11
30 NET ASSETS/(LIABILITIES)(16 minus 29)	30,636.27	30,118.74
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	(2,737.07)	(1,920.34)
34 Profit (Loss) account	1,023.85	503.78
35 Other capital accounts	5,504.30	4,690.11
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	30,636.27	30,118.74
38 Contingent liabilities	3,880.75	3,880.75
39 Non performing loans & advances	13,277.22	12,646.23
40 Allowances for probable losses	6,584.33	6,411.35
41 Other non performing assets	209.51	209.51
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.7%	16.4%
(ii) Non performing loans to total loans	11.8%	11.8%
(iii) Gross loans and advances to total deposits	74.7%	77.5%
(iv) Loans and Advances to total assets	54.3%	54.9%
(v) Earning Assets to Total Assets	78.2%	79.8%
(vi) Deposits Growth	8.5%	9.2%
(vii) Assets growth	6.0%	6.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE 2021

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 30TH JUNE 2021	COMPARATIVE QUARTER (PREVIOUS YEAR) 30TH JUNE 2020	CURRENT YEAR CUMULATIVE 30TH JUNE 2021	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30TH JUNE 2020
1 Interest Income	6,700.46	5,361.22	13,604.24	10,689.03
2 Interest Expense	2,935.34	2,325.54	5,699.94	4,421.41
3 Net Interest Income (1 minus 2)	3,765.12	3,035.68	7,904.31	6,267.63
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	173.01	-	606.01	-
6 Non Interest Income:	1,539.57	1,179.77	2,729.16	2,255.40
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	60.03	45.66	120.31	67.31
6.2 Fees and Commissions	1,093.48	928.58	2,109.86	1,706.44
6.3 Dividend Income	-	0.21	-	0.21
6.4 Other Operating Income	386.07	205.32	499.00	481.44
7 Non Interest Expenses:	4,611.61	4,016.24	9,003.61	7,918.34
7.1 Salaries and Benefits	2,521.02	2,328.36	5,018.84	4,545.30
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	2,090.59	1,687.87	3,984.77	3,373.04
8 Operating Income/(Loss)	520.07	199.21	1,023.85	604.69
9 Income Tax Provision	-	-	-	-
10 Net Income/ (Loss) After Income Tax	520.07	199.21	1,023.85	604.69
11 Other Comprehensive Income (Itemize)	119.27	-	119.27	-
12 Total comprehensive income/(loss) for the year	639.34	199.21	1,143.12	604.69
13 Number of Employees	238	225	238	225
14 Basic Earnings Per Share	22.52	8.63	22.17	13.09
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.10%	0.54%	1.08%	0.81%
(ii) Return on Average Shareholders' Fund	6.85%	2.67%	6.74%	4.05%
(iii) Non Interest Expense to Gross Income	86.93%	95.27%	84.67%	92.91%
(iv) Net Interest Income to Average Earning Assets	10.05%	10.88%	10.55%	11.23%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH JUNE 2021

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 30TH JUNE 2021	PREVIOUS QUARTER 30TH JUNE 2020	CURRENT YEAR CUMULATIVE 30TH JUNE 2021	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR) 30TH JUNE 2020
I. Cash flow from operating activities:				
Net income/(loss)	520.07	199.21	1,023.85	604.69
Adjustments for:				
- Impairment/Amortization	641.07	645.90	1,255.50	1,235.03
- Net change in Loans and Advances	(4,766.18)	17.84	(7,791.72)	(3,618.13)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	11,730.41	1,215.17	23,422.02	6,475.47
- Net change in Short Term Negotiable Securities	(1,286.18)	(5,541.76)	(7,971.52)	(5,393.39)
- Net change in Other Liabilities	527.70	(55.07)	374.56	(268.47)
- Net change in Other Assets	(615.03)	(1,380.02)	(1,109.11)	(2,444.86)
- Tax Paid	(136.50)	-	(136.50)	-
- Others (SMR)	(442.06)	1,338.25	(1,213.78)	1,267.39
Net cash provided (used) by operating activities	6,173.32	(3,560.48)	7,853.29	(2,142.27)
II. Cash flow from investing activities:				
Dividend Received	-	1.02	-	1.02
Purchase of Fixed Assets	(484.65)	(175.76)	(1,069.56)	(280.29)
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	(484.65)	(174.74)	(1,069.56)	(279.27)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(1,974.31)	(627.61)	(2,679.87)	(1,237.27)
Proceeds from Issuance of Long Term Debt	-	2,500.00	-	2,500.00
Proceeds from Issuance of Share Capital	-	350.01	-	650.01
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	(129.40)	405.01	(601.97)	(630.59)
Net Cash Provided (used) by Financing Activities	(2,103.71)	2,627.41	(3,281.84)	1,282.15
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	3,584.96	(1,107.81)	3,501.89	(1,139.38)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	9,427.78	11,914.49	9,510.85	11,914.49
Cash and Cash Equivalents at the end of the Quarter/Year	13,012.74	10,806.68	13,012.74	10,775.11

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2021

(AMOUNTS IN MILLION SHILLINGS)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER RESERVES	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	-	-	1,023.85	-	-	-	1,023.85
Other Comprehensive Income	-	-	-	-	-	119.27	119.27
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(519.75)	519.75	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(121.80)	(121.80)
Balance as at the end of the current period	22,741.15	4,104.05	(1,713.22)	3,464.21	-	2,040.09	30,636.27
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

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE 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
 1 Godfrey Ndalalwa (Managing Director) 29-Jul-21
 2 Constantine Mtumbuka (Head of Finance) 29-Jul-21
 3 Deogratius Thadei (Chief Internal Auditor) 29-Jul-21

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 Vice Chairperson 29-Jul-21
 2 Pamela Nchimbi Board Member 29-Jul-21

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		
	Current account	100,000	100
	Personal 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	18,000	10
	Saving account	3,000	1.5
	Student account	free	n/a
	Young saver account	1,950	n/a
	Joint account	3,000	1.5
	(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	1,000	Equivalent In TZS
	Saving account	1,000	Equivalent In TZS
	(g) Periodic scheduled statement	5,000	1.2
	(h) Cheque book	1200 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	30,000	15	
(k) Stop payment	25,000	13	
(l) Standing Order for internal transfers	free	free	
(m) Balance enquiry at banking hall	1,000	1	
(n) New ATM card issuance	13,000	n/a	
(o) ATM card renewal or replacement (indicate costs for different card type)	13,000	n/a	
(p) Overdrawn account interest charge	2.25% per month	n/a	
(q) Unarranged overdraft (penalty)	2.25% per month	n/a	
(r) Interbank transfer	10,000	Equivalent in TZS	
(s) Bill payments through ATM	free	n/a	
(t) Deposit fee	free	free	
(u) 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	free	free
	(d) Funds transfer	free	free
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) 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	Equivalent in USD	50
	(i) Telex/SWIFT	10,000	Equivalent in TZS
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% of loan amount	negotiable with insurer
	(f) Interest rate - Business loan	19% - 24% per annum	negotiable
	(g) Interest rate - Salaried loan	19% per annum	negotiable
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 100 million	Up to 14% (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 Ndalalwa	Managing Director		29-Jul-21
2	Constantine Mtumbuka	Head of Finance		29-Jul-21