

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DEC 2018

	(Amounts in million shillings)	
	Current Quarter 31ST DEC 2018	Previous Quarter 30TH SEPT 2018
A. ASSETS		
1 Cash	1,252.62	1,099.67
2 Balances with Bank of Tanzania	7,528.02	5,758.68
3 Investments in Government securities	10,908.20	17,724.35
4 Balances with other banks and financial institutions	460.09	378.57
5 Cheques and items for clearing	56.74	74.43
6 Inter branch float items	42.25	136.71
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	10,196.80	8,681.20
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	80,553.98	83,018.30
12 Other assets	14,624.05	16,611.51
13 Equity Investments	1,120.00	1,120.00
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	6,957.44	7,077.83
16 TOTAL ASSETS	133,700.19	141,681.25
B. LIABILITIES		
17 Deposits from other banks and financial institutions	19,306.64	24,263.27
18 Customer deposits	73,713.87	77,332.36
19 Cash letters of credit	-	-
20 Special deposits	69.47	69.35
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	3.86	19.73
23 Accrued taxes and expenses payable	2,903.10	3,209.63
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,221.95	1,051.39
27 Other liabilities	4,920.13	1,011.78
28 Borrowings	8,250.00	8,750.00
29 TOTAL LIABILITIES	110,389.02	115,707.53
30 NET ASSETS/(LIABILITIES)(16 minus 29)	23,311.82	25,974.44
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	16,956.97	16,956.97
32 Capital reserves	4,805.30	4,140.19
33 Retained earnings	(4,806.58)	(4,141.88)
34 Profit (Loss) account	2,252.08	1,407.74
35 Other capital accounts	4,104.05	4,104.05
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,311.82	25,974.44
38 Contingent liabilities	1,131.47	1,538.21
39 Non performing loans & advances	17,008.84	16,210.60
40 Allowances for probable losses	9,971.84	11,752.61
41 Other non performing assets	148.67	148.67
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	17.4%	18.3%
(ii) Non performing loans to total gross loans	18.8%	17.8%
(iii) Gross loans and advances to total deposits	97.2%	89.8%
(iv) Loans and Advances to total assets	60.2%	58.6%
(v) Earning Assets to Total Assets	76.9%	78.0%
(vi) Deposits Growth	-8.4%	-5.8%
(vii) Assets growth	-5.6%	-2.5%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DEC 2018

	(Amounts in million shillings)						Total
	Share capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	
Current Year 2018							
Balance as at the beginning of the year	16,956.97	4,104.05	(4,141.88)	6,961.74	685.82	-	24,566.69
Profit for the year	-	-	2,252.08	-	-	-	2,252.08
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(646.55)	(2,860.80)	-	-	(3,507.35)
General Provision Reserve	-	-	(18.55)	-	-	18.55	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	16,956.97	4,104.05	(2,554.89)	4,100.94	704.36	-	23,311.42
Previous Year 2017							
Balance as at the beginning of the year	16,956.97	4,104.05	4,080.58	4,675.76	798.90	-	30,616.26
Profit (Loss) for the year	-	-	(6,049.56)	-	-	-	(6,049.56)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(2,265.98)	2,265.98	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	113.08	-	-	(113.08)	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	16,956.97	4,104.05	(4,141.88)	6,961.74	685.82	-	24,566.69

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DEC 2018

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)

Name	Signed	Date
1 Godfrey Ndalaha (Managing Director)		29/1/19
2 Zacharia Kapama (Head of Finance)		29/1/19
3 Deogratius Thadei (Chief Internal Auditor)		29/1/19

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 Prof. Lucian A. Msambichaka Board Chairman		29/1/19
2 Ms Zawadia J Nanyaro Board Member		29/1/19

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	10,000	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	1,200	1.2
	Student account	free	n/a
	Young saver account	free	n/a
	Joint account	1,200	1.2
	(c) Cheque withdrawal over the counter	1,300	n/a
	(d) Fees per ATM withdrawal	200	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) Unarranged 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	1.5% (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) Telex/SWIFT	10,000	50
	(j) 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% 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 insurers
	(f) Interest rate - Business loan	22% per annum	negotiable
	(g) Interest rate - Salaries loan	17% per annum	negotiable
	(h) Interest rate - SGL (Group Loans)	2.4% 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 100 million	Up to 15% (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 Mr. Godfrey Ndalaha	Managing Director	Signed	29/1/19
2 Mr. Zacharia Kapama	Head of Finance	Signed	29/1/19
3 Mr. Deogratius Thadei	Chief Internal Auditor	Signed	29/1/19



Fungua akaunti uweze kujikopesha Piga *150*85# Kujisajili



Kufungua akaunti BURE

Faida hadi asilimia 10%

Mkopo hadi asilimia 80%

Gharama za uendeshaji akaunti BURE

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DEC 2018

	Current Quarter 31ST DEC 2018	Comparative Quarter (Previous Year) 31ST DEC 2017	Current Year Cumulative 31ST DEC 2018	Comparative Year (Previous Year) Cumulative 31ST DEC 2017
1 Interest Income	5,510.50	6,097.55	22,693.77	25,363.07
2 Interest Expense	1,633.88	2,369.02	6,764.11	9,793.65
3 Net Interest Income (1 minus 2)	3,876.62	3,828.53	15,929.66	15,769.42
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(862.09)	3,089.87	263.36	4,474.68
6 Non Interest Income:	615.09	92.88	3,139.24	2,969.83
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	8.20	7.72	43.52	127.52
6.2 Fees and Commissions	505.71	785.22	2,338.17	2,949.88
6.3 Dividend Income	-	(0.00)	19.31	19.86
6.4 Other Operating Income	101.18	(700.06)	788.23	(127.43)
7 Non Interest Expenses:	4,893.64	6,116.97	16,937.64	21,167.63
7.1 Salaries and Benefits	2,627.22	4,239.11	8,845.90	9,353.10
7.2 Fees and Commission	-	68.89	-	351.85
7.3 Other Operating Expenses	2,266.41	1,808.97	8,091.74	11,462.68
8 Operating Income/(Loss)	460.16	(5,285.43)	1,867.90	(6,903.06)
9 Income Tax Provision	348.18	853.88	384.18	853.88
10 Net Income/ (Loss) After Income Tax	808.34	(4,431.54)	2,252.08	(6,049.18)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	808.34	(4,431.54)	2,252.08	(6,049.18)
13 Number of employees	226.00	214.00	226.00	200.00
14 Basic Earnings Per Share	11.92	(28.65)	33.21	(89.00)
15 Number of Branches	8.00	8.00	8.00	8.00
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.4%	-11.4%	1.7%	-4.0%
(ii) Return on Average Shareholders' Fund	13.9%	-72.2%	1.7%	-25.0%
(iii) Non Interest Expense to Gross Income	79.9%	98.8%	65.6%	74.2%
(iv) Net Interest Income to Average Earning Assets	15.1%	12.6%	14.4%	21.0%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31ST DEC 2018

	Current Quarter 12/31/18	Previous Quarter 30/09/2018	Current Year Cumulative 31/12/2018	Comparative Year (Previous Year) Cumulative 31/12/2017
E. Cash flow from operating activities:				
Net income/(loss)	460.16	394.93	1,867.90	(6,903.05)
Adjustments for:				
- Impairment/Amortization	(450.01)	721.65	1,917.33	6,101.42
- Net change in Loans and Advances	737.72	2,372.95	(1,871.65)	5,575.67
- Gain/loss on Sale of Assets	-	-	-	855.60
- Net change in Deposits	(8,575.01)	(6,310.87)	(26,115.71)	5,084.87
- Net change in Short Term Negotiable Securities	-	-	-	1,210.88
- Net change in Other Liabilities	3,544.10	517.51	5,226.38	1,008.60
- Net change in Other Assets	1,898.34	(470.02)	367.94	1,866.39
- Tax Paid	-	-	-	(1,595.35)
- Others (SMR)	817.31	(45.12)	1,860.44	1,501.32
Net cash provided (used) by operating activities	(1,567.40)	(2,818.95)	(16,747.37)	14,706.35
II. Cash flow from investing activities:				
Dividend Received	-	-	19.31	19.86
Purchase of Fixed Assets	(17.03)	(417.22)	(829.47)	(2,336.94)
Proceeds from Sale of Fixed Assets	-	-	-	499