

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

BALANCE SHEET AS AT 31ST DEC. 2019 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST DEC. 2019	AS AT 30TH SEPT. 2019
A. ASSETS		
1 Cash	1,295	745
2 Balances with Bank of Tanzania	6,857	4,655
3 Investment in Government Securities	5,839	7,897
4 Balances with Other Banks and financial Institution	301	266
5 Cheques and Items for Clearing	311	277
6 Interbranch Float items	2	1
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	6,390	5,469
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	48,048	47,455
12 Other Assets	4,445	4,386
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	1,172	1,221
16 TOTAL ASSETS	74,660	72,372
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	1,250	4,450
18 Customers Deposits	52,240	48,262
19 Cash Letters of Credit		
20 Special Deposits	78	60
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	2	2
23 Accrued Taxes and Expenses payable	1,297	1,061
24 Acceptances Outstanding		
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges		
27 Other Liabilities	616	779
28 Borrowings	5,412	3,661
29 TOTAL LIABILITIES	60,895	58,275
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	13,765	14,097
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,170	12,567
32 Capital Reserves	229	229
General Reserves	-	302
33 Retained Earnings	1,059	756
34 Profit (Loss) Account	307	243
35 Other Capital account	-	-
36 Minority Interest		
33 TOTAL SHAREHOLDERS' FUNDS	13,765	14,097
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	2,171	2,329
36 Allowances for Probable Losses	1,994	2,362
37 Other Non-Performing assets		
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	18%	19%
(ii) Non Performing loans to Total gross Loans (%)	4.3%	4.7%
(iii) Gross Loans and Advances to Total Deposits (%)	93%	94%
(iv) Loans and Advances to Total Assets (%)	64%	66%
(v) Earning Assets to Total Assets	81%	84%
(vi) Deposits Growth	1.5%	4%
(vii) Assets Growth	4.5%	3%

FOR THE PERIOD ENDED 31ST DEC. 2019 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST DEC. 2019	COMPARATIVE QUARTER (Previous Year) 31ST DEC. 2018	CURRENT YEAR CUMULATIVE 31ST DEC. 2019	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST DEC 2018
1 Interest Income	2,425	2,041	8,821	9,175
2 Interest Expenses	(985)	(714)	(3,511)	(3,107)
3 Net Interest Income (1 minus 2)	1,440	1,327	5,310	6,068
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(205)	(1)	(605)	(914)
6 Non - Interest Income	310	239	1,575	1,184
6.1 Foreign Currency Dealings and Translation Gains/Loss	15	(1)	65	10
6.2 Fees and Commissions	264	228	1,374	1,096
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	31	12	136	78
7 Non - Interest Expenses:	(1,412)	(1,646)	(5,839)	(5,726)
7.1 Salaries and Benefits	(737)	(590)	(2,870)	(2,285)
7.2 Fees and Commissions	(8)	(25)	(19)	(49)
7.3 Other Operating Expenses	(667)	(1,031)	(2,950)	(3,392)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	133	(81)	441	612
9 Income Tax Provision	(69)	-	(134)	(145)
10 Net income (loss) after Income Tax	64	(81)	307	467
11 Number of Employees	80	76	80	76
12 Basic Earnings Per Share	3	(3)	13	20
13 Diluted Earnings Per Share	3	(3)	13	20
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	-0.1%	0.1%	0.7%
(ii) Return on Average Shareholders' Funds	0.5%	-0.6%	0.3%	3.5%
(iii) Non Interest Expenses to Gross Income	81%	72%	86%	55%
(iv) Net Interest Income to Average Earning Assets	2%	3%	2%	12%

SIGNED BY:

Dr. Ibrahim Mwangalaba Managing Director 27-Jan-20

Mr. Peter B. Tarimo Head of Finance 27-Jan-20

Mr. Newton Mathew Ag. Head of Internal Audit 27-Jan-20

1 We, the undersigned non-executive members of the board of directors, attest to the correctness 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 instructions and are true and correct.

2 Figures in the brackets indicate negative value.

SIGNED BY:

Mr. Amulike Ngeliama Chairman 27-Jan-20

Mr. Naftal M. Nsemwa Director 27-Jan-20

FOR THE PERIOD ENDED 31ST DEC. 2019 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST DEC. 2019	PREVIOUS QUARTER ENDED 30TH SEPT. 2019
I Cash flow from operating activities		
Net Income (Loss)	133	180
Adjustment for:		
-Impairment/Armortization	205	125
-Depreciation and Armortization	138	140
-Prior Period Adjustment		
-Net change in Loans and advances	(593)	(2,970)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	796	1,859
-Net change in Short term negotiable securities	1,137	1,162
-Net Change in Other Liabilities	(163)	(35)
-Net change in Other Assets	(58)	10
-Tax paid	(188)	(72)
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	1,407	398
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(47)	(4)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities		
Proceeds from sale of non-dealing securities		
Others(Specify)		
<i>Net cash provided (used) by investing activities</i>	(47)	(4)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	24	17
Payment of cash dividends		
Net change in other borrowings	1,751	(117)
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	1,775	(100)
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	3,135	294
Cash and Cash Equivalents at the beginning of the period	8,933	8,639
Cash and Cash Equivalents at the end of the period	12,068	8,933