

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

BALANCE SHEET AS AT 31ST DECEMBER 2020

(AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST DEC. 2020	AS AT 30TH SEPT. 2020
A. ASSETS		
1 Cash	1,939	1,907
2 Balances with Bank of Tanzania	4,773	3,832
3 Investment in Government Securities	13,349	12,764
4 Balances with Other Banks and financial Institution	944	502
5 Cheques and Items for Clearing	183	207
6 Interbranch Float items	4	8
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	6,422	4,908
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	54,125	51,193
12 Other Assets	2,459	4,164
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	1,950	1,910
16 TOTAL ASSETS	86,148	81,395
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Institution	2,650	1,450
18 Customers Deposits	57,511	52,385
19 Cash Letters of Credit		
20 Special Deposits	109	126
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	0	0
23 Accrued Taxes and Expenses payable	369	1,207
24 Acceptances Outstanding		
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges		
27 Other Liabilities	1,098	1,879
28 Borrowings	9,875	10,288
29 TOTAL LIABILITIES	71,612	67,335
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	14,536	14,060
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,958	12,763
32 Capital Reserves	1,728	641
General Reserves	-	-
33 Retained Earnings	(606)	481
34 Profit (Loss) Account	456	175
35 Other Capital account	-	-
36 Minority Interest		
33 TOTAL SHAREHOLDERS' FUNDS	14,536	14,060
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	5,248	2,858
36 Allowances for Probable Losses	4,941	2,250
37 Other Non-Performing assets		
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	17%	17%
(ii) Non Performing loans to Total gross Loans (%)	9%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	94%	99%
(iv) Loans and Advances to Total Assets (%)	63%	63%
(v) Earning Assets to Total Assets	85%	85%
(vi) Deposits Growth	12%	0%
(vii) Assets Growth	6%	1%

INCOME STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2020

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST DEC. 2020	COMPARATIVE QUARTER (Previous Year) 31ST DEC. 2019	CURRENT YEAR CUMULATIVE 31ST DEC. 2020	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST DEC. 2019
1 Interest Income	3,063	2,425	11,052	8,821
2 Interest Expenses	(1,139)	(985)	(4,538)	(3,511)
3 Net Interest Income (1 minus 2)	1,924	1,440	6,514	5,310
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(222)	(204)	(922)	(605)
6 Non - Interest Income	413	310	1,378	1,575
6.1 Foreign Currency Dealings and Translation Gains/Loss	5	15	34	65
6.2 Fees and Commissions	498	264	1,249	1,374
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	(90)	31	95	136
7 Non - Interest Expenses:	(1,607)	(1,412)	(6,212)	(5,839)
7.1 Salaries and Benefits	(720)	(737)	(2,862)	(2,870)
7.2 Fees and Commissions	-	(8)	-	(19)
7.3 Other Operating Expenses	(887)	(667)	(3,350)	(2,950)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	508	134	758	442
9 Income Tax Provision	(227)	(70)	(302)	(134)
10 Net income (loss) after Income Tax	281	64	456	307
11 Number of Employees	73	76	73	76
12 Basic Earnings Per Share	21	3	32	13
13 Diluted Earnings Per Share	21	3	32	13
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.3%	0.1%	0.5%	0.4%
(ii) Return on Average Shareholders' Funds	2.0%	0.5%	3.2%	2.2%
(iii) Non Interest Expenses to Gross Income	69%	81%	79%	86%
(iv) Net Interest Income to Average Earning Assets	3%	2%	9%	2%

SIGNED BY:

Mr. Ibrahim Mwangalaba	Managing Director	28-Jan-21
Mr. Peter B. Tarimo	Head of Finance	28-Jan-21
Mr. Goodluck Mkwizu	Ag. Head of Internal Audit	28-Jan-21

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.

Figures in the brackets indicate negative value.

NB. Bank was penalised TZS 1Mn for late submission of Net Open Position (NOP) on 3rd December 2020.

SIGNED BY:

Mr. Amulike Ngeliama	Chairman	28-Jan-21
Mrs. Anna T.Mzinga	Director	28-Jan-21

CASHFLOW STATEMENT

FOR THE PERIOD ENDED 31ST DECEMBER 2020

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST DEC. 2020	PREVIOUS QUARTER ENDED 30TH SEPT. 2020
I Cash flow from operating activities		
Net Income (Loss)	281	110
Adjustment for:		
-Impairment/Armortization	222	300
-Depreciation and Armotization	133	298
-Prior Period Adjustment		
-Net change in Loans and advances	(2,932)	(1,462)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	6,309	(47)
-Net change in Short term negotiable securities	(1,514)	25
-Net Change in Other Liabilities	(782)	(257)
-Net change in Other Assets	1,705	436
-Tax paid	-	-
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	3,422	(597)
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(199)	-
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>	(199)	-
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	195	11
Payment of cash dividends		
Net change in other borrowings	(413)	1,279
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	(218)	1,290
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	3,005	693
Cash and Cash Equivalents at the beginning of the period	12,163	11,470
Cash and Cash Equivalents at the end of the period	15,168	12,163