

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

BALANCE SHEET AS AT 30TH SEPT. 2020 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 30TH SEPT 2020	AS AT 30TH JUNE 2020
A. ASSETS		
1 Cash	1,907	1,252
2 Balances with Bank of Tanzania	3,832	3,616
3 Investment in Government Securities	12,764	11,276
4 Balances with Other Banks and financial Institution	502	1,192
5 Cheques and Items for Clearing	207	243
6 Interbranch Float items	8	0
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	4,908	6,421
10 Investments In other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	51,193	49,731
12 Other Assets	4,164	4,599
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,910	2,015
16 TOTAL ASSETS	81,395	80,345
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	1,450	450
18 Customers Deposits	52,385	53,478
19 Cash Letters of Credit	-	-
20 Special Deposits	126	80
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	0	0
23 Accrued Taxes and Expenses payable	1,207	1,211
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	3
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	1,879	2,137
28 Borrowings	10,288	9,009
29 TOTAL LIABILITIES	67,335	66,368
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	14,060	13,977
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,763	12,750
32 Capital Reserves	641	641
General Reserves	-	-
Retained Earnings	481	481
34 Profit (Loss) Account	175	105
35 Other Capital account	-	-
36 Minority Interest	-	-
33 TOTAL SHAREHOLDERS' FUNDS	14,060	13,977
34 Contingent Liabilities	-	-
35 Non-Performing Loans and Advances	2,858	3,032
36 Allowances for Probable Losses	2,250	1,940
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 (%)	5.3%	5.9%
(iii) Gross Loans and Advances to Total Deposits (%)	99%	96%
(iv) Loans and Advances to Total Assets (%)	63%	62%
(v) Earning Assets to Total Assets	85%	85%
(vi) Deposits Growth	-0.2%	-6%
(vii) Assets Growth	1.5%	0%

INCOME STATEMENT FOR THE PERIOD ENDED 30TH SEPT. 2020 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 30TH SEPT. 2020	COMPARATIVE QUARTER (Previous Year) 30TH SEPT 2019	CURRENT YEAR CUMULATIVE 30TH SEPT 2020	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH SEPT 2019
1 Interest Income	2,835	2,310	7,989	6,396
2 Interest Expenses	(1,141)	(893)	(3,399)	(2,526)
3 Net Interest Income (1 minus 2)	1,694	1,417	4,590	3,870
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(300)	(125)	(700)	(400)
6 Non - Interest Income	328	460	965	1,265
6.1 Foreign Currency Dealings and Translation Gains/Loss	(2)	(2)	19	(9)
6.2 Fees and Commissions	251	405	751	1,110
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	66	36	185	105
7 Non - Interest Expenses:	(1,612)	(1,572)	(4,605)	(4,427)
7.1 Salaries and Benefits	(712)	(706)	(2,142)	(2,133)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(900)	(866)	(2,463)	(2,294)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	110	180	250	308
9 Income Tax Provision	(40)	(26)	(75)	(65)
10 Net income (loss) after Income Tax	70	154	175	243
11 Number of Employees	89	76	89	76
12 Basic Earnings Per Share	5	7	5	11
13 Diluted Earnings Per Share	5	7	5	11
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	0.2%	0.1%	0.1%
(ii) Return on Average Shareholders' Funds	0.5%	1.1%	0.3%	0.3%
(iii) Non Interest Expenses to Gross Income	80%	84%	86%	86%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2020

	Amount in Millions						Total
	Share capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others Fair Valuation	
Current Year 2020							
Balance as at the beginning of the year	12,490	55	481	641	-	-	13,667
Profit for the year	-	-	175	-	-	-	175
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	218	-	-	-	-	-	218
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	12,708	55	656	641	-	-	14,060
Changes according to IFRS9	-	-	-	-	-	-	-
Previous Year 2019							
Balance as at the beginning of the year	12,400	55	756	229	301	-	13,741
Issue of Shares	-	-	-	-	-	-	-
Transfer to R/E from General Reserve	-	-	301	-	(301)	-	-
Advance towards Share Capital	117	-	-	-	-	-	117
Transfer to Capital from Retained Earnings(scrip dividend)	395	-	(395)	-	-	-	-
Transfer to Capital from Retained Earnings to General and Regulatory reserve	-	-	(412)	412	-	-	-
Profit for the year	-	-	231	-	-	-	231
Share mobilization costs	(422)	-	-	-	-	-	(422)
Balance as at the end of the current period	12,490	55	481	641	-	-	13,667

CASHFLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPT. 2020 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 30TH SEPT 2020	PREVIOUS QUARTER ENDED 30TH JUNE 2020
I Cash flow from operating activities		
Net Income (Loss)	110	117
Adjustment for:		
-Impairment/Armortization	300	300
-Depreciation and Amortization	298	287
-Prior Period Adjustment	-	-
-Net change in Loans and advances	(1,462)	282
-Gain/Loss on Sale of Assets	-	(9)
-Net change in Deposits	(47)	(3,733)
-Net change in Short term negotiable securities	25	(865)
-Net Change in Other Liabilities	(257)	314
-Net change in Other Assets	436	76
-Tax paid	-	-
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	<i>(597)</i>	<i>(3,222)</i>
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	-	-
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>	<i>-</i>	<i>-</i>
III Cash flow from financing activities		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	11	72
Payment of cash dividends	-	-
Net change in other borrowings	1,279	3,862
Others (specify) Long term financing	-	-
<i>Net cash provided (used) by financing activities</i>	<i>1,290</i>	<i>3,934</i>
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	693	712
Cash and Cash Equivalents at the beginning of the period	11,470	10,758
Cash and Cash Equivalents at the end of the period	12,163	11,470
SIGNED BY:		
Mr. Ibrahim Mwangalaba	Managing Director	26-Oct-20
Mr. Peter B. Tarimo	Head of Finance	26-Oct-20
Mr. Goodluck Mkwizu	Ag.Head of Internal Audit	26-Oct-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 Ngeliamu	Chairman	26-Oct-20
Mrs. Anna T.Mzinga	Director	26-Oct-20



MAENDELEO WAKALA

Sasa tumekufikia kupitia Wakala:

- o Unaweza kuweka/kutoa pesa,
- o kuangalia salio,
- o kununua muda wa maongezi,
- o kulipia bili mbalimbali (umeme, maji, huduma za ving'amuzi kama Dstv, Azam nk)
- o kufungua akaunti kwa kutembelea Maendeleo wakala ukiwa na kitambulisho cha taifa, mpigara kura au lesseni

Karibu tukuhudumie

Kwa maelezo zaidi; www.maendeleobank.co.tz e-mail: info@maendeleobank.co.tz