

## FINANCIAL STATEMENTS

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

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2021

(AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST MARCH 2021	AS AT 31ST DEC. 2020
<b>A. ASSETS</b>		
1 Cash	2,448	1,939
2 Balances with Bank of Tanzania	4,427	4,773
3 Investment in Government Securities	13,857	13,349
4 Balances with Other Banks and financial Institution	586	944
5 Cheques and Items for Clearing	152	183
6 Interbranch Float items	0	4
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	7,696	6,422
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	55,817	54,125
12 Other Assets	4,292	2,459
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	1,806	1,950
<b>16 TOTAL ASSETS</b>	<b>91,081</b>	<b>86,148</b>
<b>B. LIABILITIES</b>		
17 Deposits from Other Banks and Financial Institution	2,000	2,651
18 Customers Deposits	61,764	57,511
19 Cash Letters of Credit		
20 Special Deposits	162	109
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	1	0
23 Accrued Taxes and Expenses payable	599	369
24 Acceptances Outstanding		
25 Interbranch Float items	9	-
26 Unearned income and other deferred charges		
27 Other Liabilities	1,052	1,097
28 Borrowings	9,506	9,875
<b>29 TOTAL LIABILITIES</b>	<b>75,092</b>	<b>71,612</b>
<b>30 NET ASSETS/(LIABILITIES) (16 MINUS 29)</b>	<b>15,989</b>	<b>14,536</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	14,034	12,958
32 Capital Reserves	2,668	1,728
General Reserves	-	-
33 Retained Earnings	(828)	(606)
34 Profit (Loss) Account	115	456
35 Other Capital account	-	-
36 Minority Interest	-	-
<b>33 TOTAL SHAREHOLDERS' FUNDS</b>	<b>15,989</b>	<b>14,536</b>
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	7,370	7,072
36 Allowances for Probable Losses	2,725	2,425
37 Other Non-Performing assets		
<b>D. FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets (%)	18%	17%
(ii) Non Performing loans to Total gross Loans (%)	13%	13%
(iii) Gross Loans and Advances to Total Deposits (%)	92%	94%
(iv) Loans and Advances to Total Assets (%)	61%	63%
(v) Earning Assets to Total Assets	86%	85%
(vi) Deposits Growth	6%	12%
(vii) Assets Growth	6%	6%

### INCOME STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST MARCH 2021	COMPARATIVE QUARTER (Previous Year) 31ST MARCH 2020	CURRENT YEAR CUMULATIVE 31ST MARCH 2021	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST MARCH 2020
1 Interest Income	2,705	2,383	2,705	2,383
2 Interest Expenses	(1,157)	(1,121)	(1,157)	(1,121)
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,549</b>	<b>1,261</b>	<b>1,549</b>	<b>1,261</b>
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(300)	(100)	(300)	(100)
<b>6 Non - Interest Income</b>	<b>378</b>	<b>347</b>	<b>378</b>	<b>347</b>
6.1 Foreign Currency Dealings and Translation Gains/Loss	13	14	13	14
6.2 Fees and Commissions	290	266	290	266
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	71	69	71	69
<b>7 Non - Interest Expenses:</b>	<b>(1,462)</b>	<b>(1,486)</b>	<b>(1,462)</b>	<b>(1,486)</b>
7.1 Salaries and Benefits	(743)	(736)	(743)	(736)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(718)	(750)	(718)	(750)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	165	22	165	22
9 Income Tax Provision	(49)	-	(49)	-
<b>10 Net income (loss) after Income Tax</b>	<b>115</b>	<b>22</b>	<b>115</b>	<b>22</b>
11 Number of Employees	75	80	75	80
12 Basic Earnings Per Share	7	1	7	1
13 Diluted Earnings Per Share	7	1	7	1
14 Number of Branches	3	3	3	3
<b>PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.1%	0.0%	0.1%	0.0%
(ii) Return on Average Shareholders' Funds	0.8%	0.2%	0.8%	0.2%
(iii) Non Interest Expenses to Gross Income	76%	92%	76%	92%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	2%

#### SIGNED BY:

**Dr. Ibrahim Mwangalaba**  
**CPA Peter B. Tarimo**  
**Mr. Kapilima Saidi**

Managing Director  
Head of Finance  
Ag. Head of Internal Audit

27-Apr-21  
27-Apr-21  
27-Apr-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.

#### SIGNED BY:

**Mr. Amulike Ngeliama**  
**Prof. Ulingeta Mbamba**

Chairman  
Director

27-Apr-21  
27-Apr-21

### FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST MARCH 2021	PREVIOUS QUARTER ENDED 31ST DEC. 2020
<b>I Cash flow from operating activities</b>		
Net Income (Loss)	164	281
Adjustment for:		
-Impairment/Armortization	300	222
-Depreciation and Amortization	182	133
-Prior Period Adjustment		
-Net change in Loans and advances	(1,692)	(2,932)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	3,656	6,309
-Net change in Short term negotiable securities	(1,782)	(1,514)
-Net Change in Other Liabilities	(45)	(782)
-Net change in Other Assets	321	1,705
-Tax paid	(12)	-
-Others (Provisions)	-	-
<b>Net cash provided (used) by operating activities</b>	<b>1,092</b>	<b>3,422</b>
<b>II Cash flow from Investment activities</b>		
Dividend Received		
Purchase of fixed assets	(5)	(199)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities		
Proceeds from sale of non-dealing securities		
Others(Specify)		
<b>Net cash provided (used) by investing activities</b>	<b>(5)</b>	<b>(199)</b>
<b>III Cash flow from financing activities</b>		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	1,077	195
Payment of cash dividends		
Net change in other borrowings	(369)	(413)
Others (specify) Long term financing		
<b>Net cash provided (used) by financing activities</b>	<b>708</b>	<b>(218)</b>
<b>IV Cash and Cash Equivalents:</b>		
Net increase/(decrease) in cash and cash equivalent	1,795	3,005
Cash and Cash Equivalents at the beginning of the period	15,168	12,163
<b>Cash and Cash Equivalents at the end of the period</b>	<b>16,963</b>	<b>15,168</b>