

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006
BALANCE SHEET AS AT 31ST MARCH 2017
(AMOUNT IN MILLIONS OF SHILLINGS)

		AS AT 31ST-MARCH,2017	AS AT 31ST DEC.2016
A.	ASSETS		
1	Cash	1,368	927
2	Balances with Bank of Tanzania	3,897	4,375
3	Investment in Government Securities	-	-
4	Balances with Other Banks and financial Institution	122	708
5	Cheques and Items for Clearing	360	412
6	Interbranch Float items	-	-
7	Bills Negotiated	-	-
8	Customers' Liabilities on Acceptances	-	-
9	Interbank Loan Receivables	7,221	7,277
10	Investments In other Securities	-	-
11	Loans, Advances and Overdrafts (Net of Allowances)	25,119	24,914
12	Other Assets	1,554	1,781
13	Equity Investments	-	-
14	Underwritings accounts	-	-
15	Property,Plant and Equipment	1,858	1,286
16	TOTAL ASSETS	41,499	41,680
B.	LIABILITIES		
17	Deposits from Other Banks and Financial Financial Institution	1,300	3,300
18	Customers Deposits	30,880	29,496
19	Cash Letters of Credit	-	-
20	Special Deposits	-	0
21	Payment orders/Transfer payables	-	-
22	Bankers Cheques and Drafts Issued	14	11
23	Accrued Taxes and Expenses payable	1,733	1,347
24	Acceptances Outstanding	-	-
25	Interbranch Float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other Liabilities	566	242
28	Borrowings	-	-
29	TOTAL LIABILITIES	34,494	34,397
30	NET ASSETS/(LIABILITIES) (16 MINUS 29)	7,005	7,284
C.	SHAREHOLDERS' FUNDS		
31	Paid up Share Capital	7,351	7,351
32	Capital Reserves	37	37
	General Reserves	217	217
33	Retained Earnings	(321)	(875)
34	Profit (Loss) Account	(279)	555
35	Other Capital account	-	-
36	Minority Interest	-	-
33	TOTAL SHAREHOLDERS' FUNDS	7,005	7,284
34	Contingent Liabilities	-	-
35	Non-Performing Loans and Advances	1259	1259
36	Allowances for Probable Losses	1,053	933
37	Other Non-Performing assets	-	-
D	FINANCIAL CONDITION INDICATORS		
(i)	Shareholders Funds to total assets (%)	17%	19%
(ii)	Non Performing loans to Total gross Loans (%)	4.8%	4.9%
(iii)	Gross Loans and Advances to Total Deposits (%)	81%	79%
(iv)	Loans and Advances to Total Assets (%)	61%	60%
(v)	Earning Assets to Total Assets	78%	79%
(vi)	Deposits Growth	1.9%	-13.5%
(vii)	Assets Growth	-0.4%	-8.1%
		0	0%
			-

INCOME STATEMENT
FOR THE PERIOD ENDED 31ST MARCH 2017
(AMOUNT IN MILLIONS OF SHILLINGS)

		CURRENT QUARTER 31ST MARCH, 2017	COMPARATIVE QUARTER (Previous Year) 31ST-MARCH, 2016	CURRENT YEAR CUMULATIVE 31ST MARCH 2017	COMPARATIVE QUARTER (Previous Year) 31STMARCH, 2016
1	Interest Income	1,464	1,887	1,464	1,887
2	Interest Expenses	670	974	670	974
3	Net Interest Income (1 minus 2)	794	912	794	912
4	Bad debts written off	0	0	0	0
5	Impairment Losses on Loans and Advances	120	(118)	120	(118)
6	Non - Interest Income	217	313	217	313
	6.1 Foreign Currency Dealings and Translation Gains/Loss	0	0	0	0
	6.2 Fees and Commissions	151	242	151	242
	6.3 Dividend Income	0	0	0	0
	6.4 Other Operating Income	50	58	50	58

7	Non - Interest Expenses:	1,116	718	1,116	718
	7.1 Salaries and Benefits	455	309	455	309
	7.2 Fees and Commissions	1	11	1	11
	7.3 Other Operating Expenses	659	399	659	399
	7.4 Other Provision	0	0	0	0
8	Operating Income/(Loss)	(225)	626	(225)	626
9	Income Tax Provision	(54)	(49)	(54)	(49)
10	Net income (loss) after Income Tax	(279)	340	(279)	340
11	Number of Employees	53	39	53	39
12	Basic Earnings Per Share	(19)	38	(19)	38
13	Diluted Earnings Per Share	(19)	38	(19)	38
14	Number of Branches	3	1	3	1
	PERFORMANCE INDICATORS				
(i)	Return on Average Total Assets	-0.1%	1%	-0%	1%
(ii)	Return on Average Shareholders' Funds	-1%	5%	-1%	5%
(iii)	Non Interest Expenses to Gross Income	33%	33%	33%	33%
(iv)	Net Interest Income to Average Earning Assets	1%	4%	1%	4%

CASHFLOW STATEMENT
FOR THE PERIOD ENDED 31ST MARCH 2017
(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31STMARCH, 2017	PREVIOUS QUARTER ENDED 30TH DEC.2016
I	Cash flow from operating activities	
	Net Income (Loss)	(225)
	Adjustment for:	
	-Impairment/Armortization	54
	-Depreciation and Armotization	70
	-Prior Period Adjustment	0
	-Net change in Loans and advances	(205)
	-Gain/Loss on Sale of Assets	-
	-Net change in Deposits	(616)
	-Net change in Short term negotiable securities	56
	-Net Change in Other Liabilities	324
	-Net change in Other Assets	(228)
	-Tax paid	(54)
	-Others (Provisions)	0
	Net cash provided (used) by operating activities	(824)
II	Cash flow from Investment activities	
	Dividend Received	0
	Purchase of fixed assets	(572)
	Proceeds from Sale of Fixed Assets	0
	Purchase of non-dealing securities	0
	Proceeds from sale of non-dealing securities	0
	Others(Specify)	0
	Net cash provided (used) by investing activities	(572)
III	Cash flow from financing activities	
	Repayment of long-term debt	0
	Proceeds from issuance of long term debt	0
	Proceeds from issuance of share capital	0
	Payment of cash dividends	0
	Net change in other borrowings	0
	Others (specify) Long term financing	0
	Net cash provided (used) by financing activities	0
IV	Cash and Cash Equivalents:	
	Net increase/(decrease) in cash and cash equivalent	(1,396)
	Cash and Cash Equivalents at the beginning of the period	13,820
	Cash and Cash Equivalents at the end of the period	12,424

SIGNED BY:

Mr. Ibrahim Mwangalaba	Managing Director	27 th April, 2017
Mr. Peter Tarimo	Head of Finance	27 th April, 2017
Mr. Silvan Makole	Head of Internal Auditor	27 th April, 2017

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	27 th April, 2017
Mr. Naftal M. Nsemwa	Director	27 th April, 2017

MINIMUM DISCLOSURES OF CHARGES AND FEES

Charges are VAT Inclusive					
S/N	ITEM/TRANSACTION				
1	Current Accounts	TZS	USD	EUR	GBP
	(a) Required minimum opening balance				
	- Personal Current Account/Sole Proprietor	50,000	50	50	50
	- Limited Liability	100,000	100	100	100
	(b) Monthly service fees	4,720	4.72	4.72	4.72
	(c),Cheque withdrawal over the counter	1,770	1%		
	(d) Fees per ATM withdrawal	1,300			
	(e) ATM mini statement	-	-	-	-
	(f) Interim statement per page	1,180	1.18	1.18	1.18
	(g) Periodic scheduled statement	-	-	-	-
	(h) (i) Cheque book 50leaves	30,000	30	30	30
	(ii) Cheque book 100leaves	50,000	50	50	50
	(i) Dishonoured cheque	30,000	30	30	30
	(j) Special clearance	60,000	50.00	50.00	50.00
	(k) Counter cheque	-	-	-	-
	(l) Stop payment	11,800	11.80	11.80	11.80
	(m) Standing Order	No charges	No charges	No charges	No charges
	(n) Balance enquiry	-	-	-	-
	(o) New ATM card issuance	10,000	-	-	-
	(p) ATM card renewal or replacement costs for different card types	10,000	-	-	-
	(q) Overdrawn account interest charge	2.25%	2.25%	2.25%	2.25%
	(r) Unnarranged overdraft	2.25%	2.25%	2.25%	2.25%
	(s) Interbank transfer	11,000	12.98	12.98	12.98
	(t) Bill payments through ATM	-			
	(u) Deposit fee	-	-	-	-
	(w) Others	-	-	-	-
	-Reactivation of Dormant Account	11,800	11.80	11.80	11.80
	- Letter of recommendation and Certificate of Balance	11,800	11.80	11.80	11.80
2	Savings Accounts				
	(a) Required minimum opening balance	10,000	10	10	10
	(b) Monthly service fee	2,360	2.36	2.36	2.36
	(c) Interim Statement	1,180	1.18	1.18	1.18
	(d)Account Closure	20,000	20	20	20
3	Electronic Banking				
	(a) Internet banking monthly fee	N/A	N/A	N/A	N/A
	(b) Internet transfers	N/A	N/A	N/A	N/A
	(c) Mobile Banking Charges	-	0	0	0
	(i)Balance enquiry	236			
	(ii) Mini statement	236			
	(iii) Fund transfer	236			
	(iv) Full statement request	236			
	(v) Cheque Book Request	236			
	(vi)MB mobile money(In and Out MB account)	1,180			
4	Foreign Exchange Transaction	-	0	0	0
	(a) Purchase/sale of TCs transactions over the counter				
	(b) Purchase of foreign cheque	-	\$80		
	(c) Sale/purchase of cash passport				
	(d) Telex/SWIFT	-	\$80	-	-
	(e)Tranfer from foreign currency denominated account to local current account				
5	Personal Loans				
	(a) Processing/Arrangement/Appraisal fee				
	(i) Personal Loans	3%	N/A	N/A	N/A
	(ii) Overdrafts	3%	N/A	N/A	N/A
	(iii) Mortgage finance	3%	N/A	N/A	N/A
	(iv) Asset finance	3%	N/A	N/A	N/A
	(b) Unpaid loan instalment				5%above
	(c)Early repayment				Two months future interest
	(d) Valuation fees				Negotiable
	(e)Other				
	SMS alert	236			
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	Title		Date	
	Mr. Ibrahim Mwangalaba	Managing Director		27th April 2017	
	Mr. Peter Tarimo	Head of Finance		27th April 2017	
	Mr. Silvan Makole	Head of Internal Auditor		27th April 2017	