

## 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. 2022 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST DEC.2022	AS AT 30TH SEPT. 2022
<b>A. ASSETS</b>		
1 Cash	2,510	1,567
2 Balances with Bank of Tanzania	7,665	6,957
3 Investment in Government Securities	21,465	19,252
4 Balances with Other Banks and financial Institution	544	402
5 Cheques and Items for Clearing	85	81
6 Interbranch Float items	0	0
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	8,288	4,646
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	60,658	65,529
12 Other Assets	3,199	2,542
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	2,107	2,214
<b>16 TOTAL ASSETS</b>	<b>106,521</b>	<b>103,190</b>
<b>B. LIABILITIES</b>		
17 Deposits from Other Banks and Financial Institution	6,200	7,648
18 Customers Deposits	70,928	65,203
19 Cash Letters of Credit		
20 Special Deposits	223	206
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	0	1
23 Accrued Taxes and Expenses payable	487	677
24 Acceptances Outstanding		
25 Interbranch Float items	-	70
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	1,352	1,511
28 Borrowings	9,956	10,761
<b>29 TOTAL LIABILITIES</b>	<b>89,146</b>	<b>86,077</b>
<b>30 NET ASSETS/(LIABILITIES) (16 MINUS 29)</b>	<b>17,375</b>	<b>17,113</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	13,927	13,923
32 Capital Reserves	1,668	1,667
General Reserves	-	-
33 Retained Earnings	469	469
34 Profit (Loss) Account	1,311	1,054
35 Other Capital account	-	-
36 Minority Interest		
<b>33 TOTAL SHAREHOLDERS' FUNDS</b>	<b>17,375</b>	<b>17,113</b>
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	3,240	4,464
36 Allowances for Probable Losses	1,870	2,777
37 Other Non-Performing assets		
<b>D FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets (%)	16%	17%
(ii) Non Performing loans to Total gross Loans (%)	5.1%	6.7%
(iii) Gross Loans and Advances to Total Deposits (%)	81%	94%
(iv) Loans and Advances to Total Assets (%)	57%	64%
(v) Earning Assets to Total Assets	85%	87%
(vi) Deposits Growth	6%	4%
(vii) Assets Growth	3%	2%

### FOR THE PERIOD ENDED 31ST DEC. 2022 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST DEC.2022	COMPARATIVE QUARTER (Previous Year) 31ST DEC. 2021	CURRENT YEAR CUMULATIVE 31ST DEC. 2022	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST DEC. 2021
1 Interest Income	4,318	3,518	15,736	12,865
2 Interest Expenses	(1,447)	(1,508)	(5,815)	(5,306)
<b>3 Net Interest Income (1 minus 2)</b>	<b>2,871</b>	<b>2,010</b>	<b>9,921</b>	<b>7,559</b>
4 Bad debts written off	-	-	-	(666)
5 Impairment Losses on Loans and Advances	(940)	(300)	(2,837)	(1,101)
<b>6 Non - Interest Income</b>	<b>514</b>	<b>485</b>	<b>2,154</b>	<b>1,683</b>
6.1 Foreign Currency Dealings and Translation Gains/Loss	9	21	42	64
6.2 Fees and Commissions	392	319	1,609	1,300
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	115	171	523	340
<b>7 Non - Interest Expenses:</b>	<b>(2,011)</b>	<b>(2,035)</b>	<b>(7,223)</b>	<b>(6,765)</b>
7.1 Salaries and Benefits	(832)	(838)	(3,254)	(3,103)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(1,179)	(1,197)	(3,969)	(3,662)
7.4 Other Provision	-	-	-	-
<b>8 Operating Income/(Loss)</b>	<b>434</b>	<b>160</b>	<b>2,015</b>	<b>710</b>
9 Income Tax Provision	(176)	(54)	(704)	(212)
<b>10 Net income (loss) after Income Tax</b>	<b>258</b>	<b>106</b>	<b>1,311</b>	<b>498</b>
<b>11 Number of Employees</b>	<b>105</b>	<b>93</b>	<b>105</b>	<b>93</b>
12 Basic Earnings Per Share	10	4	50	20
13 Diluted Earnings Per Share	10	4	50	20
<b>14 Number of Branches</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.2%	0.1%	1.3%	0.5%
(ii) Return on Average Shareholders' Funds	1.5%	0.7%	7.6%	3.1%
(iii) Non Interest Expenses to Gross Income	59%	82%	60%	73%
(iv) Net Interest Income to Average Earning Assets	3%	2%	3%	9%

#### SIGNED BY:

Dr. Ibrahim Mwangalaba Managing Director ..... 26-Jan-23

CPA Peter B. Tarimo Head of Finance ..... 26-Jan-23

CPA Kapilima Saidi Head of Internal Audit ..... 26-Jan-23

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 ..... 26-Jan-23

CPA. Anna T. Mzinga Director ..... 26-Jan-23

### FOR THE PERIOD ENDED 31ST DEC. 2022 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST DEC. 2022	CURRENT QUARTER ENDED 30TH SEPT.2022
<b>I Cash flow from operating activities</b>		
Net Income (Loss)	434	475
<b>Adjustment for:</b>		
-Impairment/Armortization	940	578
-Depreciation and Armotization	184	177
-Prior Period Adjustment		
-Net change in Loans and advances	5,777	(4,490)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	4,295	2,415
-Net change in Short term negotiable securities	(5,856)	1,793
-Net Change in Other Liabilities	(159)	205
-Net change in Other Assets	(656)	302
-Tax paid	(176)	(176)
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	<b>4,783</b>	<b>1,279</b>
<b>II Cash flow from Investment activities</b>		
Dividend Received		
Purchase of fixed assets	(67)	(46)
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>	<b>(67)</b>	<b>(46)</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	4	2
Payment of cash dividends		
Net change in other borrowings	(805)	(772)
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	<b>(801)</b>	<b>(770)</b>
<b>IV Cash and Cash Equivalents:</b>		
Net increase/(decrease) in cash and cash equivalent	3,915	463
Cash and Cash Equivalents at the beginning of the period	22,608	22,145
Cash and Cash Equivalents at the end of the period	<b>26,523</b>	<b>22,608</b>