

PUBLICATION OF 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 30th JUNE 2022 (AMOUNT IN TSH MILLIONS)

	AS AT 30TH JUNE 2022	AS AT 31ST MARCH 2022
A. ASSETS		
1 Cash	2,631	1,828
2 Balances with Bank of Tanzania	6,056	5,507
3 Investment in Government Securities	18,457	18,482
4 Balances with Other Banks and financial Institution	282	905
5 Cheques and Items for Clearing	70	98
6 Interbranch Float items	0	0
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	7,233	9,233
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	61,326	60,839
12 Other Assets	2,844	3,523
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	2,260	2,120
16 TOTAL ASSETS	101,159	102,535
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Inst	4,645	3,500
18 Customers Deposits	65,687	66,830
19 Cash Letters of Credit		
20 Special Deposits	310	252
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	(2)	(1)
23 Accrued Taxes and Expenses payable	508	646
24 Acceptances Outstanding		
25 Interbranch Float items	69	69
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	1,307	1,444
28 Borrowings	11,532	13,089
29 TOTAL LIABILITIES	84,056	85,829
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	17,103	16,706
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	13,922	13,922
32 Capital Reserves	1,303	1,303
General Reserves	-	-
Retained Earnings	1,124	1,124
34 Profit (Loss) Account	754	357
35 Other Capital account	-	-
36 Minority Interest	-	-
33 TOTAL SHAREHOLDERS' FUNDS	17,103	16,706
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	4,311	4,496
36 Allowances for Probable Losses	2,489	2,295
37 Other Non-Performing assets		
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	17%	16%
(ii) Non Performing loans to Total gross Loans (%)	7%	7%
(iii) Gross Loans and Advances to Total Deposits (%)	91%	90%
(iv) Loans and Advances to Total Assets (%)	61%	59%
(v) Earning Assets to Total Assets	86%	87%
(vi) Deposits Growth	0%	1%
(vii) Assets Growth	-1%	1%

INCOME STATEMENT FOR THE QUARTER ENDED 30th JUNE 2022 (AMOUNT IN TSH MILLIONS)

	CURRENT QUARTER 30TH JUNE 2022	COMPARATIVE QUARTER (Previous Year) 30TH JUNE 2021	CURRENT YEAR CUMULATIVE 30TH JUNE 2022	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH JUNE 2021
1 Interest Income	3,738	3,316	7,705	6,021
2 Interest Expenses	(1,376)	(1,224)	(2,859)	(2,381)
3 Net Interest Income (1 minus 2)	2,362	2,092	4,846	3,640
4 Bad debts written off	-	(666)	-	(666)
5 Impairment Losses on Loans and Advances	(572)	(200)	(1,319)	(500)
6 Non - Interest Income	489	381	1,017	759
6.1 Foreign Currency Dealings and Translation Gains/Loss	8	5	18	18
6.2 Fees and Commissions	369	284	852	575
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	110	92	171	163
7 Non - Interest Expenses:	(1,706)	(1,531)	(3,438)	(2,994)
7.1 Salaries and Benefits	(809)	(751)	(1,607)	(1,495)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(897)	(780)	(1,831)	(1,499)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	573	76	1,106	239
9 Income Tax Provision	(176)	-	(352)	(49)
10 Net income (loss) after Income Tax	397	76	754	190
11 Number of Employees	102	81	102	81
12 Basic Earnings Per Share	15	3	29	8
13 Diluted Earnings Per Share	15	3	29	8
14 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.4%	0.1%	0.7%	0.2%
(ii) Return on Average Shareholders' Funds	2.3%	0.5%	4.5%	1.2%
(iii) Non Interest Expenses to Gross Income	60%	62%	59%	68%
(iv) Net Interest Income to Average Earning Assets	3%	3%	3%	3%

SIGNED BY:

Dr. Ibrahim Mwangalaba Managing Director 27-Jul-22
CPA Peter B. Tarimo Head of Finance 27-Jul-22
CPA Kapilima Saidi Head of Internal Audit 27-Jul-22

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 27-Jul-22
CPA. Anna T. Mzinga Director 27-Jul-22

CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2022 (AMOUNT IN TSH MILLIONS)

	CURRENT QUARTER ENDED 30TH JUNE 2022	CURRENT QUARTER ENDED 31ST MARCH 2022
I Cash flow from operating activities		
Net Income (Loss)	573	533
Adjustment for:		
-Impairment/Armortization	572	747
-Depreciation and Armortization	195	204
-Prior Period Adjustment		
-Net change in Loans and advances	(680)	(3,077)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	59	746
-Net change in Short term negotiable securities	2,025	1,743
-Net Change in Other Liabilities	(137)	230
-Net change in Other Assets	679	349
-Tax paid	(176)	(176)
-Others (Provisions)	-	-
Net cash provided (used) by operating activities	3,110	1,299
II Cash flow from investment activities		
Dividend Received		
Purchase of fixed assets	(140)	(224)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities		
Proceeds from sale of non-dealing securities		
Others(Specify)		
Net cash provided (used) by investing activities	(140)	(224)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital		
Payment of cash dividends		
Net change in other borrowings	(1,557)	(776)
Others (specify) Long term financing		
Net cash provided (used) by financing activities	(1,557)	(776)
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	1,413	299
Cash and Cash Equivalents at the beginning of the period	22,145	21,846
Cash and Cash Equivalents at the end of the period	23,558	22,145



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