

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 2020
 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST MARCH 2020	AS AT 31ST DEC. 2019
A. ASSETS		
1 Cash	1,051	1,295
2 Balances with Bank of Tanzania	4,866	6,857
3 Investment in Government Securities	7,446	5,839
4 Balances with Other Banks and financial Institution	365	301
5 Cheques and Items for Clearing	266	311
6 Interbranch Float items	(1)	2
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	9,386	6,390
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	50,013	48,048
12 Other Assets	4,675	4,445
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	2,119	1,172
16 TOTAL ASSETS	80,186	74,660
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Institution	1,373	1,250
18 Customers Deposits	56,294	52,240
19 Cash Letters of Credit		
20 Special Deposits	76	78
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	2	2
23 Accrued Taxes and Expenses payable	1,649	1,298
24 Acceptances Outstanding		
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges		
27 Other Liabilities	1,824	616
28 Borrowings	5,147	5,412
29 TOTAL LIABILITIES	66,365	60,896
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	13,821	13,764
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,677	12,170
32 Capital Reserves	641	229
General Reserves	-	-
33 Retained Earnings	481	1,058
34 Profit (Loss) Account	22	307
35 Other Capital account	-	-
36 Minority Interest		
33 TOTAL SHAREHOLDERS' FUNDS	13,821	13,764
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	3,199	2,171
36 Allowances for Probable Losses	1,640	1,994
37 Other Non-Performing assets		
D. FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	17%	18%
(ii) Non Performing loans to Total gross Loans (%)	6.2%	4.3%
(iii) Gross Loans and Advances to Total Deposits (%)	89%	93%
(iv) Loans and Advances to Total Assets (%)	62%	64%
(v) Earning Assets to Total Assets	84%	81%
(vi) Deposits Growth	7.8%	2%
(vii) Assets Growth	9%	4%

INCOME STATEMENT
 FOR THE PERIOD ENDED 31ST MARCH 2020
 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST MARCH 2020	COMPARATIVE QUARTER (Previous Year) 31ST MARCH 2019	CURRENT YEAR CUMULATIVE 31ST MARCH 2020	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST MARCH 2019
1 Interest Income	2,383	1,954	2,383	1,954
2 Interest Expenses	(1,122)	(778)	(1,122)	(778)
3 Net Interest Income (1 minus 2)	1,261	1,176	1,261	1,176
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(100)	(175)	(100)	(175)
6 Non - Interest Income	347	348	347	348
6.1 Foreign Currency Dealings and Translation Gains/Loss	13	11	13	11
6.2 Fees and Commissions	266	295	266	295
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	69	56	69	56
7 Non - Interest Expenses:	(1,486)	(1,314)	(1,486)	(1,314)
7.1 Salaries and Benefits	(736)	(692)	(736)	(692)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(750)	(622)	(750)	(622)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	22	35	22	35
9 Income Tax Provision	-	-	-	-
10 Net income (loss) after Income Tax	22	35	22	35
11 Number of Employees	80	76	80	76
12 Basic Earnings Per Share	0.9	1.5	0.9	1.5
13 Diluted Earnings Per Share	0.9	1.5	0.9	1.5
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.03%	0.05%	0.03%	0.05%
(ii) Return on Average Shareholders' Funds	0.16%	0.25%	0.16%	0.25%
(iii) Non Interest Expenses to Gross Income	92%	86%	92%	86%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	2%

SIGNED BY:

Mr. Ibrahim Mwangalaba	Managing Director	27-Apr-20
Mr. Peter B. Tarimo	Head of Finance	27-Apr-20
Mr. Newton Mathew	Ag. Head of Internal Audit	27-Apr-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	27-Apr-20
Mr. Naftal M. Nsemwa	Director	27-Apr-20

CASHFLOW STATEMENT
 FOR THE PERIOD ENDED 31ST MARCH 2020
 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST MARCH 2020	PREVIOUS QUARTER ENDED 31ST DEC. 2019
I Cash flow from operating activities		
Net Income (Loss)	22	133
Adjustment for:		
-Impairment/Armortization	100	205
-Depreciation and Armortization	183	138
-Prior Period Adjustment		
-Net change in Loans and advances	(1,965)	(593)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	4,174	796
-Net change in Short term negotiable securities	(4,603)	1,137
-Net Change in Other Liabilities	1,207	(163)
-Net change in Other Assets	(231)	(58)
-Tax paid	-	(188)
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	(1,113)	1,407
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(16)	(47)
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>	(16)	(47)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	509	23
Payment of cash dividends		
Net change in other borrowings	(265)	1,751
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	244	1,774
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	(885)	3,134
Cash and Cash Equivalents at the beginning of the period	11,643	8,509
Cash and Cash Equivalents at the end of the period	10,758	11,643