

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017 (Amounts in million shillings)	Current Quarter 30-Jun-2017	Previous Quarter 31-Mar-2017
A. ASSETS:		
1. Cash	124	404
2. Balances with Bank of Tanzania	464	372
3. Investments in government securities	4,923	10,062
4. Balances with other banks and financial institutions	17	4
5. Cheques and Items for clearing	-	-
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	15,050	12,700
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	5,045	906
12. Other assets	7,865	7,504
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	2,605	2,817
16. TOTAL ASSETS	36,093	34,769
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	-	-
18. Customer deposits	5,504	3,225
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders/transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	1,349	1,068
24. Acceptances outstanding	-	-
25. Interbranch float items	0	(1)
26. Unearned income and other deferred charges	576	509
27. Other liabilities	22	48
28. Borrowings	-	-
29. TOTAL LIABILITIES	7,451	4,849
30. NET ASSETS/(LIABILITIES) (16 minus 29)	28,642	29,920
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	53	8
33. Retained Earnings	(1,043)	259
34. Profit (Loss) account	(1,280)	(1,259)
35. Others capital accounts	-	-
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	28,642	29,920
38.. CONTINGENT LIABILITIES		



39. Non-performing loans & advances	-	-
40. Allowances for probable losses	-	-
41. Other non-performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	79%	86%
- Non-Performing Loans to Total Gross Loans	0%	0%
- Gross Loans and Advances to Total Deposits	92%	28%
- Loans and Advances to Total Assets	14%	3%
- Earning Assets to Total Assets	69%	68%
- Deposits Growth	71%	127%
- Assets Growth	4%	1%

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2017 (Amounts in million shillings)	Current Quarter 30-Jun-2017	Current Year Cumulative 30-Jun-2017
1. Interest income	890	1,764
2. Interest expense	107	170
3. Net interest income (1 minus 2)	783	1,594
4. Bad debts written-off	-	-
5. Impairment losses on loans and advances	-	-
6. Non- interest income:	99	162
6.1 Foreign currency dealings and translation gains/(loss)	(3)	(7)
6.2 Fees and commissions	102	169
6.3 Dividend income	-	-
6.4 Other operating income	-	-
7. Non-interest expenses	2,162	4,295
7.1 Salaries and benefits	669	1,343
7.2 Fees and commission	-	-
7.3 Other operating expenses	1,493	2,952
8. Operating income/(loss)	(1,280)	(2,539)
9. Income tax provision	-	-
10. Net income/(loss) after income tax	(1,280)	(2,539)
11. Other Comprehensive Income	-	-
12. Total comprehensive Income/(loss) for the year	-	-
13. Number of employees	50	50
14. Basic Earnings Per Share	(21)	(41)
15. Number of branches	1	1
SELECTED PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	-4%	-7%
(ii) Return on Average Shareholders' Funds	-4%	-9%
(iii) Non-Interest Expense to Gross Income	-245%	-245%
(iv) Net Interest Income to Average Earning Assets	3%	7%

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CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2017 (Amounts in million shillings)	Current Quarter 30-Jun-2017	Previous Quarter 31-Mar-2017
I. Cash flow from operating activities:		
Net (loss)profit before tax	(1,280)	(1,259)
Adjustment for:		
- Impairment/amortisation/depreciation	400	387
- Net change in loans and advances	(6,489)	(3,149)
- Gain/loss on sale of assets	-	-
- Net change in deposits	2,279	1,803
- Net change in short term negotiable securities	5,139	3,500
- Net change in other liabilities	322	(216)
- Net change in other assets	(46)	(726)
- Tax paid	-	-
- Others	-	-
Net cash provided (used) by operating activities	325	340
II. Cash flow from investing activities:		
- Dividend received	-	-
- Purchase of fixed assets	(501)	(51)
- Proceeds from sale of fixed assets	-	-
- Purchase of non-dealing securities	-	-
- Proceeds from sale of non-dealing securities	-	-
- Others	-	-
Net cash provided (used) by investing activities	(501)	(51)
III. Cash 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	-	-
- Others	-	-
Net cash provided (used) by financing activities	-	-
IV. Cash and cash equivalents:		
- Net increase/(decrease) in cash and cash equivalents	(176)	289
- Cash and cash equivalents at the beginning of the year	478	189
- Cash and cash equivalents at the end of the quarter	302	478

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