

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 31ST DECEMBER 2019
(Amounts in million shillings)

	Current Quarter 31ST DEC 2019	Previous Quarter 30TH SEPT 2019
A. ASSETS		
1 Cash	8,744	5,293
2 Balances with Bank of Tanzania	12,201	10,430
3 Investments in Government securities	25,380	28,880
4 Balances with other banks and financial institutions	7,007	8,173
5 Cheques and items for clearing	215	149
6 Inter-branch float items	-	(6)
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	15,914	14,294
10 Investments in other securities	2,000	2,000
11 Loans, advances and overdrafts (net of allowances for probable losses)	127,556	120,992
12 Other assets	2,839	3,302
13 Equity Investments	539	539
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,176	3,915
16 TOTAL ASSETS	206,571	197,962
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	158,813	149,990
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	8	7
23 Accrued taxes and expenses payable	6,919	6,431
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	9	9
27 Other liabilities	455	205
28 Borrowings	16,791	17,812
29 TOTAL LIABILITIES	182,996	174,455
30 NET ASSETS/(LIABILITIES)(16 minus 29)	23,575	23,508
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	20,615	20,615
32 Capital reserves	-	-
33 Retained earnings	2,679	2,756
34 Profit (Loss) account	269	126
35 Other capital accounts	11	11
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,575	23,508
38 Contingent liabilities	3,549	2,836
39 Non performing loans & advances	10,064	10,501
40 Allowances for probable losses	6,011	6,473
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	11.4%	11.9%
(ii) Non performing loans to total gross loans	7.00%	8.00%
(iii) Gross loans and advances to total deposits	84.1%	85.0%
(iv) Loans and Advances to total assets	64.7%	61.1%
(v) Earning Assets to Total Assets	82.7%	82.9%
(vi) Deposits Growth	5.9%	6.1%
(vii) Assets growth	4.3%	7.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2019
(Amounts in million of shillings)

	Current Quarter 31st-Dec-19	Comparative Quarter 31-Dec-18	Current Year Cumulative 31-Dec-19	Comparative Cumulative 31-Dec-18
1 Interest Income	5,412	5,540	23,089	21,119
2 Interest Expense	(2,144)	(1,782)	(7,917)	(7,491)
3 Net Interest Income (1 minus 2)	3,268	3,758	15,172	13,628
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	462	(1,191)	(1,243)	(2,747)
6 Non Interest Income:	1,247	784	4,072	3,173
Gains/(Loss)	224	83	674	344
6.2 Fees and Commissions	892	537	3,044	2,474
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	131	164	355	355
7 Non Interest Expenses:	(4,834)	(3,937)	(17,733)	(14,915)
7.1 Salaries and Benefits	(2,231)	(1,748)	(8,428)	(7,005)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,603)	(2,189)	(9,305)	(7,910)
8 Operating Income/(Loss)	143	(586)	269	(862)
9 Income Tax Provision	-	353	-	988
10 Net Income/(Loss) After Income Tax	143	(939)	269	(1,850)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	143	(939)	269	(1,850)
13 Number of Employees	169	134	169	134
14 Basic Earnings Per Share	0.03	(0.18)	0.01	(0.09)
15 Number of Branches	11	8	11	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	-0.3%	0.03%	-0.5%
(ii) Return on Average Shareholders' Fund	0.6%	-2.7%	0.29%	-3.8%
(iii) Non Interest Expense to Gross Income	73%	62%	68.42%	69%
(iv) Net Interest Income to Average Earning Assets	2.0%	2.8%	2.28%	9.1%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/YEAR ENDED 31ST DECEMBER 2019
(Amounts in million shillings)

	Current Quarter 31-Dec-19	Previous Quarter 30-Sept-19	Current Year Cumulative 31-Dec-19	Comparative Year (Previous Year) 31-Dec-18
I: Cash flow from operating activities:				
Net income/(loss)	143	1,254	269	(586)
Adjustments for:				
- Impairment/Amortization	462	(573)	(1,243)	(1,506)
- Net change in Loans and Advances	(6,564)	(12,920)	(28,520)	(8,264)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	8,823	8,665	22,347	(1,315)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	533	963	(2,194)	(646)
- Net change in Other Assets	(1,554)	487	(2,231)	677
- Tax Paid	-	-	(409)	(353)
- Others	-	-	-	-
Net cash provided (used) by operating activities	1,844	(2,122)	(11,980)	(12,183)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(637)	(289)	(2,448)	(564)
Proceeds from Sale of Fixed Assets	9	-	9	-
Purchase of Non-Dealing Securities	3,500	-	4,416	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	2,872	(289)	1,977	(564)
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	(1,021)	2,955	16,791	13,847
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	(1,021)	2,955	16,791	13,847
IV: Cash and Cash Equivalents:				
Equivalents	3,695	544	6,787	1,101
Cash and Cash Equivalents at the Beginning of the Quarter/Year	40,756	40,212	49,052	47,952
Cash and Cash Equivalents at the end of the Quarter/Year	44,451	40,756	55,839	49,053

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST-DECEMBER-2019
Amounts in million of shillings

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2019)							
Balance as at the beginning of the year	20,615	-	1,899	11	781	-	23,798
Profit for the year	-	-	269	-	-	-	269
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	781	-	(781)	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of December 2018	20,615	-	2,949	11	-	-	23,575
Previous Year (2018)							
Balance as at the beginning of the year 2018	20,615	-	1,680	-	721	-	23,016
Profit for the year	-	-	806	-	-	-	806
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(516)	-	-	-	(516)
Regulatory Reserve	-	-	(11)	11	-	-	-
General Provision Reserve	-	-	(60)	-	60	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year 2017	20,615	-	1,899	11	781	-	23,306

SELECTED EXPLANATORY NOTES

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
Thomas Enock		
(Ag. Managing Director)		
Dennis F. Kejo		
(Chief Finance Officer)		
Joanitha Mashulano		
(Ag. Chief Internal Auditor)		
<p>We, the undersigned directors, attest to the faithful representation 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 International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.</p>		
Name	Signature	Date
1. Prof. Marcellina Mvula Chijoriga - Chairman		
2. Uphoo Swai-Board Member		

		Current a/c Business - Sole proprietor, Companies	Current a/c Diocese, Parish, Institutions	Current a/c Personal	Call a/c	Savings Business	Savings Diocese, Parish, Institutions	Savings Personal	Bishop a/c	Integrat a/c	Student a/c	Joint/ Wanandoo a/c	Mwama a/c	Wajiridiamali a/c	Forex a/c	
1	Account opening amount	100,000	Any amount	15,000	5,000,000	50,000	Any amount	15,000	50,000	50,000	15,000	50,000	15,000	50,000	16,000	S/E/E 100
2	Minimum operating balance	50,000	50,000	20,000	5,000,000	20,000	20,000	10,000	50,000	50,000	15,000	50,000	15,000	5,000	10,000	S/E/E 100
3	Interest rate payable below 5m	n/a	n/a	n/a	n/a	0.5%	n/a	0.5%	n/a	sp to 2%	0.5%	0.5%	0.5%	0.5%	n/a	n/a
4	Interest rate payable above 5m	n/a	n/a	n/a	sp to 4%	2.0%	n/a	2.0%	n/a	sp to 5%	2.0%	2.0%	2.0%	2.0%	n/a	n/a
5	Interest minimum carrying balance	n/a	n/a	n/a	5,000,000	100,000	n/a	100,000	n/a	50,000	100,000	100,000	100,000	100,000	n/a	n/a
6	Monthly maintenance fee	12,000	free	10,000	free	1,500	free	1,500	free	free	free	2,000	free	free	free	S/E/E 2
7	Deposit fee	free	free	free	free	free	free	free	free	free	free	free	free	free	free	free
8	Teller withdrawal fee below 5m	3000	3000	3000	free	3000	3000	3000	free	3,000	1,000	3000	3000	3000	free	0.1% max
9	Teller withdrawal fee between 5m - 20m	5000	5000	5000	free	5000	5000	5000	free	5,000	3000	5000	5000	5000	5000	S/E/E 2 max
10	Teller withdrawal fee above 20m	0.1% max	0.1% max	0.1% max	free	0.1% max	0.1% max	0.1% max	free	0.1% max	0.1% max	0.1% max	0.1% max	0.1% max	0.1% max	0.1% max
11	Teller B/E	500	500	500	free	500	500	500	500	500	500	500	500	500	500	500
12	Monthly statement	free	free	free	free	free	free	free	free	free	free	free	free	free	free	free
13	Adhoc statement per page	1,500	1,500	1,500	free	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	S/E/E 1.5
14	Other charges															
15	Certificate of Balance	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	S/E/E 15
16	Confirmation to Auditors	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	S/E/E 15
17	Search fee information over 5 years	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	S/E/E 15
18	Cheque book costs (per leaf)	500	500	500	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	S/E/E 0.25
19	Bankers cheque issued (BPs)	30,000	30,000	30,000	30,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	S/E/E 15
20	Stamp Report	30,000	30,000	30,000	30,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	S/E/E 12
21	Stop payment	30,000	30,000	30,000	30,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	S/E/E 15
22	Dishonored Cheque for lack of funds or refer to drawer or effects	100,000	100,000	100,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	S/E/E 50
23	Dishonored Cheque due to technical error caused by customer	30,000	30,000	30,00												