

STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2019
(Amounts in Tshs.)



Yetu Microfinance Bank PLC

Sno	Particular	Current Quarter	Previous Quarter	Comperative Quarter	Cummulative amount
		31.03.2019	31.12.2018	31.03.2018	31.03.2019
		TZS	TZS		
1	Interest Income	1,274,548,605	1,289,161,932	1,207,654,016	1,274,548,605
2	Interest Expense	87,397,260	87,808,219	95,647,260	87,397,260
3	Net Interest Income	1,187,151,345	1,201,353,713	1,112,006,756	1,187,151,345
4	Bad debts written off	-	-	-	-
5	Impairment Losses on Loans and	169,946,327	15,577,003	-	169,946,327
6	Non Interest Income	165,079,650	207,035,546	160,379,323	165,079,650
	6.1 Foreign currency dealings and	-	-	-	-
	6.2 Fees and Commissions	138,799,029	164,998,739	124,977,289	138,799,029
	6.3 Divident income	-	-	-	-
	6.4 Other Operating income	26,280,620	42,036,807	35,402,034	26,280,620
7	Non Interest Expense	1,153,202,951	1,039,709,123	1,032,235,649	1,153,202,951
	7.1 Salaries and Benefits	359,224,220	394,263,950	376,925,031	359,224,220
	7.2 Fees and Commissions	-	-	-	-
	7.3 Other Operating Expenses	793,978,731	645,445,173	655,310,618	793,978,731
8	Operating Income/(Loss)	368,974,371	353,103,133	240,150,430	368,974,371
9	Income Tax Provision	92,243,593	55,000,000	55,000,000	92,243,593
10	Net Income/(Loss) after Income Tax	276,730,778	298,103,133	185,150,430	276,730,778
11	Number of Employees	125	125	110	125
12	Basic Earning Per Share	30	29	20	30
13	Diluted Earnings Per Share	30	29	20	30
14	Number of Branches	3	3	3	3
SELECTED PERFORMANCE					
	Return on Average Total Assets	15.4	15.2	0.1	15
	Return on Ordinary Shareholders	19.6	19.8	0.1	20
	Non Interest Expense to Gross	85	74	13	85
	Interest Margin to Average Earning	15	15	2	15

Signed by: Mr. Altemius Millinga

Managing Director

Signature

date

 02.05.2019

Signed by: Mr. Samwel Gikaro

Finance Manager

Signature

date

 02.05.2019

Attested by: Angela Fanuel

Chief Internal Auditor

Signature

date

 3.5.2019


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 the instructions and are true and correct.

Signed by: Mr. Ernest K. Ndimbo

CHAIRMAN

Signature

date

 03/05/2019

Signed by: Happy Sambega

Director

Signature

date

 3.5.2019

Sno	Particulars	Current Quarter	Previous Quarter	Comperative Quarter	Cummulative amount
		31.03.2019	31.12.2018	31.03.2018	31.03.2019
		TZS	TZS		
A.	ASSETS				
1	Cash	386,677,366	375,447,532	285,070,752	386,677,366
2	Balances with Bank of Tanzania	255,549,507	107,999,019	-	255,549,507
3	Investment in Government	-	-	-	-
4	Balances with other Banks and	598,868,586	411,157,188	1,463,983,699	598,868,586
5	Cheques and Items for Clearing	-	-	-	-
6	Interbranch Float Items	-	-	-	-
7	Bills Negotiated	-	-	-	-
8	Customer's liabilities of Acceptances	-	-	-	-
9	Interbank Loans Receivables	-	-	-	-
10	Investment in other securities	-	-	-	-
11	Net Loans and Advances	12,404,698,002	12,939,962,781	11,753,873,444	12,404,698,002
12	Other assets	1,074,999,616	1,277,632,358	94,265,264	1,074,999,616
13	Equity Investments	-	-	-	-
14	Receivables	-	-	-	-
15	Property, Plant and Equipment	725,447,130	704,497,292	558,391,098	725,447,130
16	TOTAL ASSETS	15,446,240,207	15,816,696,169	14,155,584,258	15,446,240,207
B.	LIABILITIES				
17	Deposits from other banks and	-	-	-	-
18	Customer deposits	1,581,007,686	1,110,559,271	814,464,033	1,581,007,686
19	Cash letters of credit	-	-	-	-
20	Special deposits	1,585,187,087	1,688,328,257	1,312,119,751	1,585,187,087
21	Payment orders/transfer payable	-	-	-	-
22	Bankers cheques and drafts issued	-	-	-	-
23	Accrued taxes and expenses payable	-	-	-	-
24	Acceptances outstanding	-	-	-	-
25	Interbranch Float Items	-	-	-	-
26	Unearned income and other	-	-	-	-
27	Other liabilities	627,098,343	129,024,082	207,739,497	627,098,343
28	Borrowings	3,700,000,000	4,000,000,000	3,575,000,000	3,700,000,000
29	TOTAL LIABILITIES	7,493,293,116	6,927,911,610	5,909,323,281	7,493,293,116
30	NET ASSETS/(LIABILITIES) (16 minus 29)	7,952,947,091	8,888,784,560	8,246,260,977	7,952,947,091
C.	SHAREHOLDERS FUND				
31	Paid up share capital	6,056,496,547	6,056,496,547	6,056,496,547	6,056,496,547
32	Preference share capital	-	-	-	-
33	Capital reserve	-	-	-	-
34	Retained earnings	1,512,555,000	2,293,869,509	1,847,449,000	1,512,555,000
35	Profit (Loss) Account	276,730,778	298,103,133	185,150,430	276,730,778
36	Other capital accounts	107,164,765	240,315,370	157,165,000	107,164,765
37	Minority Interest	-	-	-	-
38	TOTAL SHAREHOLDERS FUND	7,952,947,090	8,888,784,559	8,246,260,977	7,952,947,090
39	Contigent Liabilities	-	-	-	-
40	Non performing Loans and Advances	723,403,220	863,289,239	977,535,540	723,403,220
41	Allowances for probable losses	831,397,072	1,001,343,399	1,094,083,909	831,397,072
42	Other Non-performing assets	-	-	0	-
D	SELECTED FINANCIAL CONDITION	%	%		%
i	Shareholders Funds to Total Assets	51.49	56.20	58.25	51
ii	Non performing Loans and Advances to Total Advances	5.47	6.19	7.61	5
iii	Gross Loans and Advances to Total Deposits	418.04	498.10	604.16	418
iv	Loans and Advances to Total Assets	80.31	81.81	83.03	80
v	Earning Assets to Total Assets	0.84	0.84	0.93	1
vi	Deposits Growth	42.36	18.00	0.93	42
vii	Assets growth	- 2.34	0.54	- 1.00	- 2

CASH FLOWS STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2019
(Amounts in TZS)



Yetu Microfinance Bank PLC

Sno	Particular	31.03.2019 TZS	31.12.2018 TZS
i	Cash Flow from Operating Activities		
	Net Income/(Loss)	368,974,371	353,103,133
	Adjustment for Non-Cash Items	0	0
	Impairment/Amortization	41,320,630	40,010,365
	Gain/Loss from Sale Fixed Assets	0	0
	Net change in Loans and Advances	-535,264,779	-7,493,671
	Net Change in Deposits	470,448,415	105,209,544
	Net Change in Short Term Negotiable Securities	0	0
	Net Change in Other Liabilities	498,074,261	-93,511,071
	Net change in Other Assets	-80,001,367	-316,053,236
	Tax paid	-43,500,000	-55,000,000
	Others- Special Deposit	-103,141,170	-254,955,606
	Net Cash Provided(spent) In Operating Activities	616,910,362	-228,690,542
ii	Cash Flow from Investing Activities	0	0
	Divident received	0	0
	Purchase of Fixed Assets	-20,418,643	-56,021,935
	Proceed from sale of Fixed assets	0	0
	Purchase of Non-dealing Securities	0	0
	Proceed from sale of Non-dealing Securities	0	0
	Others(Fixed Deposit)	50,000,000	50,000,000
	Net Cash Provided(used) by Investing Activities	29,581,357	-6,021,935
iii	Cash Flow from Financing Activities		
	Repayment of Long Term Debt	0	0
	Proceeds from Issuance of Long Term Debt	0	0
	Payment of Cash Dividends	0	-2,357,093
	Net Change in other Borrowings	-300,000,000	0
	Others (specify)	0	0
	Net Cash Provided(Used) by Financing Activities	-300,000,000	-2,357,093
iv	Cash and cash equivalents		
	Net Increase (Decrease) in Cash and Cash equivalents	346,491,719	-237,069,570
	Cash and Cash Equivalents at the Beginning of the period	894,603,739	1,131,673,309
	Cash and Cash Equivalents at the End of the Quarter	1,241,095,458	894,603,739

YETU MICROFINANCE BANK PLC
NOTES TO FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019

NOTES	31.03.2019	31.12.2018
	TZS	TZS
1 INTEREST INCOME:		
3000005 - INTEREST-AGRICULTURE	-	-
3003001 - INTEREST SGL BUSINESS LOANS	925,229,811	897,905,914
3003002 - INTEREST - MAVUNO LOANS	12,640,652	11,303,817
3003003 - INTEREST - BENKI JAMII LOANS	99,614,565	143,828,042
3003004 - INTEREST GROUP SALARIED LOANS	1,271,134	2,117,797
3003005 - INTEREST - MIXED FARMING LOANS	36,712	42,926
3003008 - INTEREST - VIP BUSINESS LOANS	32,824,862	29,151,012
3003010 - INTEREST - HOUSING LOANS	87,467,801	89,060,877
3003012 - INTEREST AFYA LOANS	9,309	46,424
3003013 - INTEREST IN KIBINDO LOANS	2,057,740	3,006,319
3003014 - INTEREST INCOME AGRO ASSET LOANS	2,053,410	1,432,533
3003015 - INTEREST STAFF LOAN	9,253,841	10,088,568
3003018 - COMMISSION YETU INSURANCE AGENCY	-	1,657,210
3003020 - INTEREST RECEIVED ASSET FINANCING JIKOKI	41,351	868,057
3003021 - INTEREST RECEIVED FARM INPUTS LOAN	32,314,306	27,579,268
3003022 - INTEREST RECEIVED JIKIMU LOAN	34,653,436	34,523,818
3005101 - INTEREST RECEIVABLE	35,079,676	36,549,349
Total	1,274,548,605	1,289,161,932
6 OTHER INCOME:		
3001001 - GROUP REGISTRATION FEES SGL	8,368,000	9,828,000
3001002 - LOAN PROCESSING COMMITMENT FEES	43,945,022	53,221,572
3001003 - LOAN INSURANCE FEES RISK MITIGATION FUI	62,922,727	76,562,063
3001004 - COMMISSION RECEIVED ATM CARD FEES	17,125,000	14,626,000
3001005 - CASH WITHDRAWAL CHARGES	4,576,000	5,318,000
2017101 - ATM CHARGES YETU BANK	1,862,280	1,598,525
3002001 - COMMISSION ON M-PESA	-	-
3002002 - INTEREST RECEIVED TIME FIXED DEPOSIT	-	-
3002003 - CAPITAL GRANT INCOME I.E SKYMARK & ENGI	2,446,250	29,567,500
3002004 - OTHER INCOME	2,007,227	12,469,307
3002006 - RECOVERY ON LOAN LOSSES	-	-
3002007 - COMMISSION ON MOBILE BANKING	4,940,828	3,844,579
2017102 - BCX	10,328,628	-
2017103 - UMOJA SWITCH	5,396,507	-
2017104 - ATM CHARGES DUE TO OTHER BANKS	1,161,180	-
Total	165,079,650	207,035,546
7 ADMINISTRATIVE COST:		
NHIF Medical employer contribution	11,493,084	10,893,129
Staff welfare	302,500	1,000,000
Workers compensation Fund	4,018,478	2,612,663
Pension Fund	50,323,848	37,245,470
13 STAFF SALARY	12,800,507	59,864,394
STAFF TRANSFER	5,704,350	4,701,000
STAFF COMMUNICATION	13,872,115	8,550,000
STAFF TRAINING LOCAL	33,903,557	2,226,000
STAFF TRAINING INHOUSE	680,000	4,790,000
4001005 - STAFF LIFE INSURANCE	-	-
Social Responsibilities	1,020,000	758,500
Staff Training Internation	-	-
4001011 - MANAGEMENT FUEL	2,750,000	4,100,000
Printing and Stationary	23,445,800	40,044,900
Repair and Maintenance office equip	3,416,300	-
STAFF GRATUITY	16,940,000	383,390
News paper Expense	544,000	897,000
SPECIAL DUTY AND OVERTIME	4,897,000	8,886,670
Travel Expenses	29,890,690	32,456,500
Board Meeting Expense	5,247,500	9,030,000
4002011 - LEGAL SERVICES	17,183,000	16,451,450
4002017 - OFFICE SUPPLIES AND SANITATION	16,691,900	47,700,000
Office Security	52,470,000	22,101,800
Skill Development Levy	18,170,427	200,000
Contribution and Subscription	-	19,500,000
4002022 - CONSULTATION EXP	2,086,285	-
Audit and accounting fees	20,650,000	-
Depreciation	41,320,630	39,287,951
Total	389,821,971	373,680,819
OTHER BENEFITS		
Salary and wages	359,224,220	394,263,950

YETU MICROFINANCE BANK PLC
 NOTES TO FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019

NOTES	31.03.2019	31.12.2018
7 OPERATION COST:	TZS	TZS
Repair and Maintenance automotive	3,997,500	5,717,000
REPAIR AND MAINTAINANCE GENERATOR	1,605,000	3,640,200
REPAIR AND MAINTANANCE PREMISES	40,000	4,028,640
REPAIR&MAINTANCE OFFICE EQUIP		7,751,000
PARKING FEE	3,294,000	1,942,000
TELEPHONE AND POSTAGE	1,752,100	546,100
Fuel	8,711,800	11,657,340
Field Transport	146,187,216	73,525,547
Program Promotion & Advertisement	4,081,500	12,159,000
Performance Bonus	-	
Client Training	1,656,000	
Withholding Tax on Expenses		20,000
Risk Mitigation expenses	8,599,968	15,400,000
Workshop and seminars	-	
Connectivity Expenses	94,048,086	40,485,312
ICT Consumable expenses	2,292,900	2,515,400
4002033 - ICT MAINTANANCE SOFTWARE	-	23,270,000
Pre employment training expenses	920,000	
Automotive insurance	1,603,000	
4003010 - Fine and penaty	-	
4000006 - LOAN FEES&COMMISSIONS EXP	-	
4003020 - TRA PROJECT	-	
Publications (compliance expenses)	3,851,860	5,970,800
ATM Rental fess	26,003,121	13,590,000
CASH INSURANCE	6,067,500	483,200
CASH MOVEMENT	94,400	
ANNUAL GENERAL MEETING COSTS	-	
4002025 - Service levy	187,180	5,799,520
Licenses fees	750,000	
Other expenses (IPO)	1,119,500	997,900
Total	316,862,631	229,498,959
7 OCCUPANCY COST:		
Office rent	55,873,600	6,890,500
Utility Expense	17,151,600	20,504,260
Total	73,025,200	27,394,760
7 FINANCIAL COST:		
Bank Charges	132,000	1,589,566
Mobile Banking operation Cost	-	
Impairment Losses on Loans and Advances		
INTEREST ON SAVINGS ACCOUNTS	14,136,929	13,281,069
Loans w/off	-	
Total	14,268,929	14,870,635

YETU MICROFINANCE BANK PLC
(Formerly known as Yetu Microfinance PLC)
for the Quarter ended 31 MARCH 2019
PROPERTY, PLANT & EQUIPMENT
NOTE 15

DESCRIPTION	FURNITURE AND FITTINGS		COMPUTER & ACCESSORIES		ELECTRICAL EQUIPMENTS		AUTOMOTIVE		SOFTWARE		TOTAL
	TZS		TZS		TZS		TZS		TZS		TZS
COST											
As at 01.01.2019	165,242,276		201,028,790		384,340,587		16,535,628		369,645,748		1,136,793,029
Addition During the Period	3,505,424		6,635,000		10,278,219		-		-		20,418,643
As at 31.03.2019 - (A)	168,747,700		207,663,790		394,618,806		16,535,628		369,645,748		1,157,211,672
DEPRECIATION											
As at 01.01.2019	56,286,903		107,737,754		103,931,375		14,520,453		107,967,427		390,443,912
Charge for the period	1,758,966		12,188,365		10,621,426		2,398,217		14,353,656		41,320,630
As at 31.03.2019 - (B)	58,045,869		119,926,119		114,552,801		16,918,671		122,321,083		431,764,542
NET BOOK VALUE											
As at 31.03.2019 - (C)	110,701,831		87,737,671		280,066,006		383,043		247,324,665		725,447,130
As at 01.01.2019- (A-B)	85,166,042		19,840,922		200,275,815		9,580,529		174,790,636		496,377,464

YETU MICROFINANCE BANK PLC

NOTES TO FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 MARCH 2019

NOTES	31.03.2019	31.12.2018
	TZS	TZS
1 Cash & Bank balances:		
Cash in hand	386,677,366	375,447,532
Nmb-Dar Branch A/c	145,928,875	138,557,451
Nmb-Kilwa Branch A/c	60,914,033	127,702,535
Nmb-Ifakara Branch A/c	161,173,892	50,805,628
Tib-Repayment A/c	10,156,186	10,223,506
BOA BANK	61,227,874	13,003,268
BOT ACCOUNT	255,549,507	107,999,019
SELCOM		
Pbz-Zanzibar A/c	101,615,625	10,749,780
Mkombozi A/c	7,852,102	10,115,021
Total	1,191,095,458	844,603,739
1 Fixed deposits with Banks:		
With Access Bank		
With Maendeleo Bank		
With BOA Bank	50,000,000	50,000,000
Total	50,000,000	50,000,000
Loan Portfolio:		
12.1 Loan Portfolio-Group Business	8,139,398,439	8,605,431,550
Less: Provision for bad debts	-449,609,520	-541,514,446
Total	7,689,788,919	8,063,917,104
12.2 Loan Portfolio-Mavuno	243,435,580	329,976,668
Less: Provision for bad debts	-20,050,403	-24,148,917
Total	223,385,177	305,827,751
12.3 Loan Portfolio-Benkijamii	1,409,039,653	1,056,659,378
Less: Provision for bad debts	-93,935,620	-113,137,051
Total	1,315,104,033	943,522,327
12.4 Loan Portfolio-Salaried	9,201,250	20,789,681
Less: Provision for bad debts	-1,503,041	-1,810,278
Total	7,698,209	18,979,403
12.5 Loan Portfolio-Agriculture	23,916,359	15,591,951
Less: Provision for bad debts	-8,434,894	-10,159,075
Total	15,481,465	5,432,876
12.6 Agro Asset Loans	53,214,118	40,381,975
Less: Provision for bad debts	-1,183,777	-1,425,754
Total	52,030,341	38,956,221
12.7 Loan Portfolio-Education	2,528,011	3,484,698
Less: Provision for bad debts	-852,061	-1,026,231
Total	1,675,950	2,458,467
12.8 Loan Portfolio-Staff	305,217,633	202,399,480.7
Less: Provision for bad debts	-18,726,351	-225,421.4
Total	286,491,282	179,845,267
12.9 Loan Portfolio-Kibindo	40,609,300	182,787,064.4
Less: Provision for bad debts	-1,451,402	-174,808.13
Total	39,157,898	16,530,622
Sub Total	9,630,813,276	9,575,470,039

YETU MICROFINANCE BANK PLC
STATEMENT OF CHANGE IN EQUITY
for the Quarter ended 31 MARCH 2019

	Share Capital	General Reserve	Regulatory Reserve	Capital Grant	Retained Earning	TOTAL
Opening Balance 01/01/2018	6,056,496,547	124,847,000	66,617,000	157,165,000	1,522,511,000	7,927,636,547
Adjustment :						
Add: Addition/(Deletion) during the perio	-	-	-	50,368,000	-	50,368,000
Transfer to deferred Income				37,104,000	-	37,104,000
Transfer to General reserve		5,708,000			5,708,000	
Transfer to Regulatory reserve			66,617,000		66,617,000	
Profit for the period					709,126,000	709,126,000
Dividend Paid					779,990,000	779,990,000
Balance as 31.12.2018	6,056,496,547	130,555,000	-	69,693,000	1,512,556,000	7,769,300,547
Current Year as 31.03.2019						
Opening Balance as 01.01.2019	6,056,496,547	130,555,000	-	69,693,000	1,512,556,000	7,769,300,547
Adjustment :						
Transfer to General reserve	0	-		37,471,765	-	37,471,765
Transfer to Regulatory reserve					-	
change in accounting policy- Adoption of I	0				-	
Profit for the period					276,730,778	276,730,778
Balance as 31.03.2019	6,056,496,547	130,555,000	-	107,164,765	1,789,286,778	8,083,503,090