

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

(Amounts in Million Shillings)	Current Quarter 30-Sep-23	Previous Quarter 30-Jun-23
A. ASSETS		
1 Cash	20,927	21,842
2 Balances with Bank of Tanzania	34,670	30,684
3 Investments in Government securities	86,265	85,762
4 Balances with other banks and financial institutions	25,115	3,595
5 Cheques and items for clearing	300	183
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	51,041	76,596
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	275,705	237,105
12 Other Assets	8,469	10,683
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	10,521	11,444
16 TOTAL ASSETS	513,824	478,705
B. LIABILITIES		
17 Deposits from other banks and financial institutions	33,700	67,077
18 Customer deposits	270,945	239,596
19 Cash letters of Credit	690	837
20 Special Deposits	113,978	83,318
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	359	356
23 Accrued taxes and expenses payable	6,040	7,111
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	22,326	20,003
28 Borrowings	3,000	3,000
29 TOTAL LIABILITIES	451,038	421,298
30 NET ASSETS/(LIABILITIES) (16 minus 29)	62,786	57,407
C.SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(91,960)	(91,960)
34 (Loss)/Profit Account	16,486	11,455
35 Other Capital Accounts	1,639	1,291
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	62,786	57,407
38 Contingent Liabilities	41,953	31,593
39 Non performing Loans & Advances	35,918	46,931
40 Allowances for Probable Losses	49,243	47,751
41 Other non Performing Assets	-	-
D.SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.2%	12.0%
(ii) Non performing Loans to Total Gross Loans	11.1%	16.5%
(iii) Gross Loans and Advances to Total Deposits	85.4%	89.2%
(iv) Loans and Advances to Total Assets	53.7%	49.5%
(v) Earning Assets to Total Assets	85.3%	84.2%
(vi) Deposits Growth	13.0%	-20.2%
(vii) Assets Growth	7.3%	-4.1%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2023

(Amounts in Million Shillings)	Current Quarter 30 Sep 2023	Previous Quarter 30 June 2023	Current Year Cumulative 30 Sep 2023	Comparative Year Cumulative 30 Sep 2022
I. Cash flow from operating activities				
Operating (Loss) /Income	3,779	2,106	9,205	(21,789)
Adjustments for:				
-Impairment/Amortization	5,329	4,495	13,497	27,929
-Net change in Loans and Advances	(42,955)	4,964	(59,862)	(19,993)
-Gain/loss on Sale of Assets	-	-	16	-
-Net change Deposits from other banks and financial institutions	(33,377)	36,592	3,978	(34,016)
-Net change in Deposits	61,862	(59,094)	70,508	37,402
-Net change in Short Term Negotiable Securities	(155)	2,477	(12,399)	13,246
-Net change in Other Liabilities	3,449	2,189	4,872	494
-Net change in Other Assets	2,097	(3,065)	(89)	(942)
- Tax Paid	(363)	(318)	(1,714)	(207)
-Others (Movement in Statutory Minimum Reserve)	(1,287)	358	(3,426)	(3,071)
Net cash provided (Used) by operating activities	(1,621)	(9,295)	24,586	(947)
II. Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(51)	(424)	(783)	(257)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	-	-	-	-
Net cash (Used in) /generated from investing activities	(51)	(424)	(783)	(257)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital - (Advance towards Share Capital)	-	-	-	20,000
Payment of Preference Dividends	-	-	-	-
Net Change in other Borrowings	-	-	-	-
Others (Specify) - Lease payment	(579)	(805)	(2,116)	(752)
Net Cash generated from Financing Activities	(579)	(805)	(2,116)	19,248
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,251)	(10,523)	21,687	18,043
Cash and Cash Equivalents at the beginning of the Quarter	110,482	121,006	86,544	70,548
Cash and Cash Equivalents at the end of the Year	108,231	110,482	108,231	88,591

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023

(Amounts in Million Shillings)	Current Quarter 30 Sep 2023	Comparative Quarter 30 Sep 2022	Current Year Cumulative 30 Sep 2023	Comparative Year Cumulative 30 Sep 2022
1 Interest Income	14,563	11,563	39,810	33,725
2 Interest Expense	(4,240)	(3,796)	(11,504)	(12,159)
3 Net Interest Income (1 + 2)	10,323	7,767	28,306	21,566
4 Bad Debts Written-Off	3,969	3,821	7,795	(1,762)
5 Impairment Losses on Loans and Advances	(4,300)	(14,459)	(8,961)	(19,166)
6 Non Interest Income:	3,339	2,628	9,430	7,361
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,350	813	3,969	2,241
6.2 Fees and Commissions	1,989	1,815	5,461	5,120
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	(9,552)	(8,163)	(27,365)	(29,788)
7.1 Salaries and Benefits	(3,539)	(3,024)	(11,087)	(11,581)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(6,013)	(5,139)	(16,278)	(18,207)
8 Operating (Loss) /Income	3,779	(8,406)	9,205	(21,789)
9 Income Tax Provision	1,252	(1,200)	7,281	(3,600)
10 Net (Loss)/Income After Income Tax	5,031	(9,606)	16,486	(25,389)
11 Other Comprehensive Income (Gain on fair valuation of Government Bonds)	348	(658)	(325)	2,555
12 Total comprehensive(loss)/ income for the year	5,379	(10,264)	16,161	(22,834)
13 Number of Employees	182	166	182	166
14 Basic Earnings per Share	37	(79)	121	(210)
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	4.1%	-8.6%	4.4%	-7.6%
(ii) Return on Average Shareholder Funds	33.5%	-82.7%	36.6%	-72.9%
(iii) Non Interest Expenses to Gross Income	69.9%	78.5%	72.5%	103.0%
(iv) Net Interest Income to Average Earnings Assets	9.8%	8.3%	9.0%	7.7%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2023

(Amounts in Million Shillings)	Share capital	Share Premium	Advance toward share Capital	Retained Earning	Regulatory reserve	Fair Valuation Reserve	Others	Total
Current Year								
Balance as at the beginning of the year	136,620	-	-	(91,959)	-	1,964	-	46,625
Profit for the year	-	-	-	16,486	-	-	-	16,486
Other Comprehensive Income	-	-	-	-	-	(325)	-	(325)
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others - Advance toward share Capital allotted	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,620	-	-	(75,473)	-	1,639	-	62,786
Previous Year								
Balance as at the beginning of the year	28,158	8,913	26,065	(63,759)	6,901	(612)	38,484	44,150
Profit for the year	-	-	-	(35,101)	-	-	-	(35,101)
Other Comprehensive Income	-	-	-	-	-	2,576	-	2,576
Transaction with owners	35,000	-	-	-	-	-	-	35,000
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	6,901	(6,901)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	73,462	(8,913)	(26,065)	-	-	-	(38,484)	-
Balance as at the end of Previous Year	136,620	-	-	(91,959)	-	1,964	-	46,625

Disclosure

Claver Serumaga
Managing Director & Chief Executive Officer
27 October 2023

Genes Kunda
Head of Finance
27 October 2023

Peter Kimwari
Chief Internal Auditor
27 October 2023

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.

Jina
1. Vinaykant Somaiya (Chairman)
2. Ms. Stella Ndikimi (Director)

Tarehe
27 October 2023
27 October 2023

