

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30-JUN-24	PREVIOUS QUARTER 31-MAR-24
A. ASSETS		
1 Cash	22,404	20,917
2 Balances with Bank of Tanzania	52,419	45,746
3 Investments in Government securities	88,729	86,128
4 Balances with other banks and financial institutions	51,965	27,988
5 Cheques and items for clearing	-	2
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	22,935	59,377
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	328,389	320,378
12 Other Assets	10,639	9,135
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	9,871	9,770
16 TOTAL ASSETS	588,162	580,252
B. LIABILITIES		
17 Deposits from other banks and financial institutions	30,490	37,784
18 Customer deposits	278,075	273,223
19 Cash letters of Credit	701	405
20 Special Deposits	119,665	116,935
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	365	362
23 Accrued taxes and expenses payable	6,615	5,524
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	25,327	23,253
28 Borrowings	55,600	54,400
29 TOTAL LIABILITIES	516,838	511,886
30 NET ASSETS/(LIABILITIES) (16 minus 29)	71,324	68,366
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(71,795)	(71,795)
34 Profit (Loss) Account	6,145	3,348
35 Other Capital Accounts	353	192
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	71,324	68,366
38 Contingent Liabilities	72,388	62,241
39 Non performing Loans & Advances	36,843	35,789
40 Allowances for Probable Losses	38,464	36,708
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.1%	11.8%
(ii) Non performing Loans to Total Gross Loans	10.0%	10.0%
(iii) Gross Loans and Advances to Total Deposits	93.3%	92.4%
(iv) Loans and Advances to Total Assets	55.8%	55.2%
(v) Earning Assets to Total Assets	83.7%	85.1%
(vi) Deposits Growth	1.9%	4.3%
(vii) Assets Growth	1.4%	12.6%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 JUNE 2024	PREVIOUS QUARTER 31 MARCH 2024	CURRENT YEAR CUMULATIVE 30 JUNE 2024	COMPARATIVE YEAR CUMULATIVE 30 JUNE 2023
I. Cash flow from operating activities				
Operating Profit/(Loss) Before Taxation	2,797	3,348	6,145	5,426
Adjustments for:				
- Impairment/Amortization	3,687	4,524	8,211	8,156
- Net change in Loans and Advances	(10,769)	(48,506)	(59,275)	(16,907)
- Gain/Loss on sale of assets	-	-	-	16
- Net change in Deposits	584	13,186	13,770	46,001
- Net change in Short Term Negotiable Securities	(2,440)	(819)	(3,259)	(12,244)
- Net change in Other Liabilities	3,140	(2,605)	535	477
- Net change in Other Assets	(1,520)	2,649	1,129	(2,187)
- Tax Paid	(16)	(114)	(130)	(403)
- Others (Statutory Minimum Reserve)	2,607	(5,666)	(3,059)	(2,139)
Net cash provided/(Used) by operating activities	(1,930)	(34,003)	(35,933)	26,196
II. Cash flow from investing activities:				
Dividend Received	18	-	18	-
Purchase of Fixed Assets	(193)	(266)	(459)	(720)
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	(175)	(266)	(441)	(720)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	1,200	51,344	52,544	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in other Borrowings	-	-	-	-
Others (Finance lease liabilities)	(793)	(820)	(1,613)	(1,537)
Net Cash generated from Financing Activities	407	50,524	50,931	(1,537)
IV. Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,698)	16,255	14,557	23,939
Cash and Cash Equivalents at the beginning of the Year	124,393	108,138	108,138	86,544
Cash and Cash Equivalents at the end of the Year	122,695	124,393	122,695	110,483

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024

	SHARE CAPITAL	SHARE PREMIUM	ADVANCE TOWARD SHARE CAPITAL	RETAINED EARNING	REVALUATION RESERVE	FAIR VALUATION RESERVE	OTHERS	TOTAL
Current Year								
Balance as at the beginning of the year	136,621	-	-	(71,795)	-	499	-	65,325
Profit for the year	-	-	-	6,145	-	-	-	6,145
Other Comprehensive Income	-	-	-	-	-	(146)	-	(146)
Capital injection	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(65,650)	-	353	-	71,324
Previous Year								
Balance as at the beginning of the year	136,621	-	-	(91,959)	-	1,963	-	46,625
Profit for the year	-	-	-	20,164	-	-	-	20,164
Other Comprehensive Income	-	-	-	-	-	(1,464)	-	(1,464)
Capital injection	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Transfer to Share Capital	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(71,795)	-	499	-	65,325

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 JUNE 2024	COMPARATIVE QUARTER 30 JUNE 2023	CURRENT YEAR CUMULATIVE 30 JUNE 2024	COMPARATIVE YEAR CUMULATIVE 30 JUNE 2023
1 Interest Income	15,870	13,086	31,146	25,247
2 Interest Expense	(6,094)	(3,899)	(10,944)	(7,264)
3 Net Interest Income (1 + 2)	9,776	9,187	20,202	17,983
4 Bad Debts Written-Off	2,037	1,083	4,363	3,826
5 Impairment Losses on Loans and Advances	(2,202)	(2,378)	(4,891)	(4,661)
6 Non Interest Income:	3,012	3,293	6,162	6,091
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,309	1,581	2,850	2,619
6.2 Fees and Commissions	1,688	1,712	3,297	3,472
6.3 Dividend Income	18	-	18	-
6.4 Other Operating Income	(3)	-	(3)	-
7 Non Interest Expenses:	(9,826)	(9,079)	(19,691)	(17,813)
7.1 Salaries and Benefits	(4,277)	(3,787)	(8,245)	(7,548)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(5,549)	(5,292)	(11,446)	(10,265)
8 Operating Profit/(Loss) Before Taxation	2,797	2,106	6,145	5,426
9 Income Tax Provision	-	6,114	-	6,029
10 Net Income/(Loss) After Income Tax	2,797	8,220	6,145	11,455
11 Other Comprehensive Income - (Loss)/Gain on fair valuation of Government Bonds	161	(913)	(146)	(673)
12 Total comprehensive income/(loss) for the year	2,958	7,307	5,999	10,782
13 Number of Employees	196	181	196	181
14 Basic Earnings per Share	21	60	45	84
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.0%	6.7%	2.1%	4.7%
(ii) Return on Average Shareholder Funds	8.0%	61.2%	17.6%	42.6%
(iii) Non Interest Expenses to Gross Income	76.8%	72.7%	74.7%	74.0%
(iv) Net Interest Income to Average Earnings Assets	7.9%	8.9%	8.2%	8.7%

Claver Serumaga
Managing Director &
Chief Executive Officer
24-Jul-2024

Genes Kunda
Head of Finance
24-Jul-2024

Peter Kimweri
Chief Internal Auditor
24-Jul-2024

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.

Name	Date
1. Hon. Judge. Dr. Fauz Twaib (Chairman)	24-Jul-2024
2. Ms. Stella Ndikimi (Director)	24-Jul-2024

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