

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEP 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30-SEP-24	PREVIOUS QUARTER 30-JUN-24
A. ASSETS		
1 Cash	20,050	22,404
2 Balances with Bank of Tanzania	52,429	52,419
3 Investments in Government securities	87,968	88,729
4 Balances with other banks and financial institutions	65,980	51,965
5 Cheques and items for clearing	262	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	49,698	22,935
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	321,030	328,389
12 Other Assets	10,384	10,639
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	9,197	9,871
16 TOTAL ASSETS	617,809	588,162
B. LIABILITIES		
17 Deposits from other banks and financial institutions	52,876	30,490
18 Customer deposits	285,393	278,075
19 Cash letters of Credit	713	701
20 Special Deposits	115,281	119,665
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	368	365
23 Accrued taxes and expenses payable	5,760	6,615
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	25,154	25,327
28 Borrowings	57,250	55,600
29 TOTAL LIABILITIES	542,795	516,838
30 NET ASSETS/(LIABILITIES) (16 minus 29)	75,014	71,324
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	9,428	6,145
35 Other Capital Accounts	760	353
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	75,014	71,324
38 Contingent Liabilities	92,060	72,388
39 Non performing Loans & Advances	19,255	36,843
40 Allowances for Probable Losses	23,247	38,464
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	12.1%	12.1%
(ii) Non performing Loans to Total Gross Loans	5.6%	10.0%
(iii) Gross Loans and Advances to Total Deposits	86.5%	93.3%
(iv) Loans and Advances to Total Assets	52.0%	55.8%
(v) Earning Assets to Total Assets	84.9%	83.7%
(vi) Deposits Growth	2.6%	1.9%
(vii) Assets Growth	5.0%	1.4%

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

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 SEP 2024	PREVIOUS QUARTER 30 JUNE 2024	CURRENT YEAR CUMULATIVE 30 SEP 2024	COMPARATIVE YEAR CUMULATIVE 30 SEP 2023
I. Cash flow from operating activities				
Operating (Loss)/ Income	3,283	2,797	9,428	9,205
Adjustments for:				
- Impairment/Amortization	2,834	3,687	11,045	13,497
- Net change in Loans and Advances	5,453	(10,769)	(53,822)	(59,862)
- Gain/Loss on sale of assets	(6)	-	(6)	16
- Net change in Deposits	25,332	584	39,102	74,486
- Net change in Short Term Negotiable Securities	1,168	(2,440)	(2,091)	(12,399)
- Net change in Other Liabilities	(443)	3,140	92	4,872
- Net change in Other Assets	(7)	(1,520)	1,122	(89)
- Tax Paid	(114)	(16)	(244)	(1,714)
- Others (Movement in Statutory Minimum Reserve)	2,860	2,607	(198)	(3,426)
Net cash provided (Used) by operating activities	40,360	(1,930)	4,428	24,586
II. Cash flow from investing activities:				
Dividend Received	-	18	18	-
Purchase of Fixed Assets	(186)	(193)	(645)	(783)
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	(186)	(175)	(627)	(783)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	1,650	1,200	54,194	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in other Borrowings	-	-	-	-
Others (Finance lease liabilities)	(530)	(793)	(2,143)	(2,116)
Net Cash generated from Financing Activities	1,120	407	52,051	(2,116)
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	41,294	(1,698)	55,852	21,687
Cash and Cash Equivalents at the beginning of the quarter	122,695	124,393	108,137	86,544
Cash and Cash Equivalents at the end of the Year	163,989	122,695	163,989	108,231

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEP 2024

	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	136,621	-	-	(71,795)	-	499	-	65,325
Profit for the year	-	-	-	9,428	-	-	-	9,428
Other Comprehensive Income	-	-	-	-	-	261	-	261
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	136,621	-	-	(62,367)	-	760	-	75,014
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)
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Balance as at the end of Previous Year	136,621	-	-	(71,795)	-	499	-	65,325

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

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 30 SEPT 2024	COMPARATIVE QUARTER 30 SEPT 2023	CURRENT YEAR CUMULATIVE 30 SEPT 2024	COMPARATIVE YEAR CUMULATIVE 30 SEPT 2023
1 Interest Income	16,607	14,563	47,753	39,810
2 Interest Expense	(6,231)	(4,240)	(17,175)	(11,504)
3 Net Interest Income (1 + 2)	10,376	10,323	30,578	28,306
4 Bad Debts Written-Off	(1,575)	3,969	2,788	7,795
5 Impairment Losses on Loans and Advances	1,830	(4,300)	(3,061)	(8,961)
6 Non Interest Income:	3,418	3,339	9,580	9,430
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,377	1,350	4,227	3,969
6.2 Fees and Commissions	2,035	1,989	5,332	5,461
6.3 Dividend Income	-	-	18	-
6.4 Other Operating Income	6	-	3	-
7 Non Interest Expenses:	(10,766)	(9,552)	(30,457)	(27,365)
7.1 Salaries and Benefits	(4,533)	(3,539)	(12,778)	(11,087)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(6,233)	(6,013)	(17,679)	(16,278)
8 Operating Profit/(Loss) Before Taxation	3,283	3,779	9,428	9,205
9 Income Tax Provision	-	1,252	-	7,281
10 Net Income/ (Loss) After Income Tax	3,283	5,031	9,428	16,486
11 Other Comprehensive Income - (Loss)/Gain on fair valuation of Government Bonds	407	348	261	(325)
12 Total comprehensive income/(loss) for the year	3,690	5,379	9,689	16,161
13 Number of Employees	192	182	192	182
14 Basic Earnings per Share	24	37	69	121
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.2%	4.1%	2.1%	4.4%
(ii) Return on Average Shareholder Funds	17.9%	33.5%	17.2%	36.6%
(iii) Non Interest Expenses to Gross Income	78.0%	69.9%	75.8%	72.5%
(iv) Net Interest Income to Average Earnings Assets	8.2%	9.8%	8.0%	9.0%

Claver Serumaga
Managing Director & Chief Executive Officer
 29-Oct-2024

Genes Kunda
Head of Finance
 29-Oct-2024

Peter Kimweri
Chief Internal Auditor
 29-Oct-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)	29-Oct-2024
2. Ms. Stella Ndikimi (Director)	29-Oct-2024

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