

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 31 DEC 2024	PREVIOUS QUARTER 30 SEPT 24
A. ASSETS		
1 Cash	23,303	20,050
2 Balances with Bank of Tanzania	37,404	52,429
3 Investments in Government securities	79,435	87,968
4 Balances with other banks and financial institutions	46,481	65,980
5 Cheques and items for clearing	315	262
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	41,524	49,698
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	255,131	321,030
12 Other Assets	13,703	10,384
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	10,260	9,197
16 TOTAL ASSETS	508,367	617,809
B. LIABILITIES		
17 Deposits from other banks and financial institutions	39,458	52,876
18 Customer deposits	263,238	285,393
19 Cash letters of Credit	510	713
20 Special Deposits	92,785	115,281
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	355	368
23 Accrued taxes and expenses payable	5,754	5,760
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	22,635	25,154
28 Borrowings	3,000	57,250
29 TOTAL LIABILITIES	427,735	542,795
30 NET ASSETS/(LIABILITIES) (16 minus 29)	80,632	75,014
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(71,795)	(71,795)
34 (Loss)/Profit Account	15,975	9,428
35 Other Capital Accounts	(169)	760
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	80,632	75,014
38 Contingent Liabilities	60,186	92,060
39 Non performing Loans & Advances	17,658	19,255
40 Allowances for Probable Losses	20,736	23,247
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	15.9%	12.1%
(ii) Non performing Loans to Total Gross Loans	6.4%	5.6%
(iii) Gross Loans and Advances to Total Deposits	78.1%	86.5%
(iv) Loans and Advances to Total Assets	50.2%	52.0%
(v) Earning Assets to Total Assets	83.1%	84.9%
(vi) Deposits Growth	-7.8%	2.6%
(vii) Assets Growth	-17.7%	5.0%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DEC 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 31 DEC 2024	PREVIOUS QUARTER 30 SEP 2024	CURRENT YEAR CUMULATIVE 31 DEC 2024	COMPARATIVE YEAR CUMULATIVE 31 DEC 2023
I. Cash flow from operating activities				
Operating (Loss)/ Income	6,547	3,283	15,975	12,961
Adjustments for:				
- Impairment/Amortization	2,139	2,834	11,804	18,910
- Net change in Loans and Advances	64,217	5,453	10,395	(63,976)
- Gain/Loss on sale of assets	-	(6)	(6)	(21)
- Net change in Deposits	(58,272)	25,332	(19,170)	71,345
- Net change in Short Term Negotiable Securities	(53)	(262)	(315)	180
- Net change in Other Liabilities	(1,549)	(443)	(139)	7,264
- Net change in Other Assets	(3,319)	(7)	(2,009)	(2,457)
- Tax Paid	(114)	(114)	(361)	(2,707)
- Others (Movement in Statutory Minimum Reserve)	3,490	2,860	3,292	(3,860)
Net cash provided (Used) by operating activities	13,086	38,930	19,466	37,639
II. Cash flow from investing activities:				
Dividend Received	-	-	18	17
Purchase of Fixed Assets	(1,405)	(186)	(2,029)	(514)
Proceeds from Sale of Fixed Assets	13	-	13	15
Purchase of Non-Dealing Securities	(4,000)	(9,241)	(16,763)	(21,162)
Proceeds from Sale of Non-Dealing Securities	11,604	10,671	22,275	8,850
Others (Purchase of Intangible Assets)	(290)	-	(310)	(126)
Net cash (Used in)/generated from investing activities	5,922	1,244	3,204	(12,920)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(54,250)	-	(54,250)	(225)
Proceeds from Issuance of Long Term Debt	-	1,650	54,250	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Preference Dividends	-	-	-	-
Net Change in other Borrowings	-	-	-	-
Others (Specify) - Lease payment	(713)	(530)	(2,774)	(2,900)
Net Cash generated from Financing Activities	(54,963)	1,120	(2,774)	(3,125)
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(35,955)	41,294	19,896	21,594
Cash and Cash Equivalents at the beginning of the quarter	163,989	122,695	108,138	86,544
Cash and Cash Equivalents at the end of the Year	128,034	163,989	128,034	108,138

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DEC 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	-	-	-	15,975	-	-	-	15,975
Other Comprehensive Income	-	-	-	-	-	(668)	-	(668)
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	-	-	(55,820)	-	(169)	-	80,632
Previous Year								
Balance as at the beginning of the year	136,621	-	-	(91,959)	-	1,964	-	46,626
Profit for the year	-	-	-	20,164	-	-	-	20,164
Other Comprehensive Income	-	-	-	-	-	(1,465)	-	(1,465)
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 31 DEC 2024

(AMOUNTS IN MILLION SHILLINGS)	CURRENT QUARTER 31 DEC 2024	COMPARATIVE QUARTER 31 DEC 2023	CURRENT YEAR CUMULATIVE 31 DEC 2024	COMPARATIVE YEAR CUMULATIVE 31 DEC 2023
1 Interest Income	15,887	15,202	63,640	55,012
2 Interest Expense	(4,674)	(5,177)	(21,849)	(16,681)
3 Net Interest Income (1 + 2)	11,213	10,025	41,791	38,331
4 Bad Debts Written-Off	2,125	2,077	4,913	9,872
5 Impairment Losses on Loans and Advances	(1,096)	(3,649)	(4,157)	(12,610)
6 Non Interest Income:	2,955	2,882	12,535	12,312
6.1 Foreign Currency Dealings and translation Gain/(Loss)	1,041	1,094	5,268	5,063
6.2 Fees and Commissions	1,919	1,751	7,251	7,212
6.3 Dividend Income	-	17	18	17
6.4 Other Operating Income	(5)	20	(2)	20
7 Non Interest Expenses:	(8,650)	(7,579)	(39,107)	(34,944)
7.1 Salaries and Benefits	(4,377)	(3,717)	(17,155)	(14,804)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(4,273)	(3,862)	(21,952)	(20,140)
8 Operating (Loss)/Income	6,547	3,756	15,975	12,961
9 Income Tax Provision	-	(78)	-	7,203
10 Net (Loss)/Income After Income Tax	6,547	3,678	15,975	20,164
11 Other Comprehensive Income (Gain on fair valuation of Government Bonds)	(929)	(1,140)	(668)	(1,465)
12 Total comprehensive(loss)/ income for the year	5,618	2,538	15,307	18,699
13 Number of Employees	199	185	199	185
14 Basic Earnings per Share	48	27	117	148
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	4.7%	3.1%	2.8%	4.3%
(ii) Return on Average Shareholder Funds	33.7%	39.2%	20.5%	36.0%
(iii) Non Interest Expenses to Gross Income	61.1%	58.7%	72.0%	69.0%
(iv) Net Interest Income to Average Earnings Assets	9.5%	10.0%	8.8%	9.9%

Claver Serumaga
Managing Director &
Chief Executive Officer
29-Jan-2025

Genes Kunda
Head of Finance
29-Jan-2025

Peter Kimweri
Chief Internal Auditor
29-Jan-2025

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-Jan-2025
2. Ms. Stella Ndikimi (Director)	29-Jan-2025

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