

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006
BALANCE SHEET AS AT 30TH JUNE 2019

(AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 30TH JUNE 2019	AS AT 31ST MARCH 2019
A. ASSETS		
1 Cash	714	1,341
2 Balances with Bank of Tanzania	4,645	4,022
3 Investment in Government Securities	9,061	7,388
4 Balances with Other Banks and financial Institution	248	203
5 Cheques and Items for Clearing	247	189
6 Interbranch Float items	3	4
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	5,466	8,367
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	44,484	43,553
12 Other Assets	4,398	4,068
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	1,246	1,320
16 TOTAL ASSETS	70,512	70,456
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Institution	3,351	3,572
18 Customers Deposits	47,422	47,300
19 Cash Letters of Credit		
20 Special Deposits	140	13
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	2	3
23 Accrued Taxes and Expenses payable	1,077	1,335
24 Acceptances Outstanding		
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges		
27 Other Liabilities	814	473
28 Borrowings	3,779	3,891
29 TOTAL LIABILITIES	56,585	56,588
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	13,927	13,868
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,550	12,546
32 Capital Reserves	229	229
General Reserves	302	302
33 Retained Earnings	756	756
34 Profit (Loss) Account	90	35
35 Other Capital account	-	-
36 Minority Interest		
33 TOTAL SHAREHOLDERS' FUNDS	13,927	13,868
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	2,052	2,057
36 Allowances for Probable Losses	2,237	2,137
37 Other Non-Performing assets		
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	20%	20%
(ii) Non Performing loans to Total gross Loans (%)	4.4%	4.5%
(iii) Gross Loans and Advances to Total Deposits (%)	92%	90%
(iv) Loans and Advances to Total Assets (%)	63%	62%
(v) Earning Assets to Total Assets	84%	84%
(vi) Deposits Growth	0.1%	6%
(vii) Assets Growth	0.0%	7%

INCOME STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2019

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 30TH JUNE 2019	COMPARATIVE QUARTER (Previous Year) 30TH JUNE 2018	CURRENT YEAR CUMULATIVE 30TH JUNE 2019	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH JUNE 2018
1 Interest Income	2,132	1,974	4,086	4,784
2 Interest Expenses	(855)	(659)	(1,633)	(1,810)
3 Net Interest Income (1 minus 2)	1,277	1,315	2,453	2,974
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(100)	(300)	(275)	(615)
6 Non - Interest Income	457	343	805	643
6.1 Foreign Currency Dealings and Translation Gains/Loss	28	-	38	-
6.2 Fees and Commissions	7	(2)	(7)	18
6.3 Dividend Income	341	309	704	572
6.4 Other Operating Income	-	-	-	-
7 Non - Interest Expenses:	81	36	69	53
7.1 Salaries and Benefits	(1,541)	(1,311)	(2,855)	(2,632)
7.2 Fees and Commissions	(735)	(595)	(1,427)	(1,111)
7.3 Other Operating Expenses	-	(14)	-	(22)
7.4 Other Provision	(806)	(702)	(1,428)	(1,499)
8 Operating Income/(Loss)	93	47	128	370
9 Income Tax Provision	(38)	-	(38)	(145)
10 Net income (loss) after Income Tax	55	47	90	225
11 Number of Employees	77	68	77	68
12 Basic Earnings Per Share	2	5	4	15
13 Diluted Earnings Per Share	2	5	4	15
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	0.1%	0.1%	0.3%
(ii) Return on Average Shareholders' Funds	0.4%	0%	0.3%	2%
(iii) Non Interest Expenses to Gross Income	89%	-57%	86%	-49%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	5%

SIGNED BY:

Mr. Ibrahim Mwangalaba Managing Director 26-Jul-19

Mr. Peter B. Tarimo Head of Finance 26-Jul-19

Mr. Newton Mathew Ag. Head of Internal Audit 26-Jul-19

1 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 instructions and are true and correct.

2 Figures in the brackets indicate negative value.

SIGNED BY:

Mr. Amulike Ngeliama Chairman 26-Jul-19

Mr. Naftal M. Nsemwa Director 26-Jul-19

CASHFLOW STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2019

(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 30TH JUNE 2019	PREVIOUS QUARTER ENDED 31ST
I Cash flow from operating activities		
Net Income (Loss)	93	35
Adjustment for:		
-Impairment/Armortization	100	175
-Depreciation and Armotization	111	131
-Prior Period Adjustment		
-Net change in Loans and advances	(931)	(1,722)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	28	2,774
-Net change in Short term negotiable securities	1,227	(4,556)
-Net Change in Other Liabilities	341	66
-Net change in Other Assets	(328)	(1,188)
-Tax paid	(216)	-
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	425	(4,284)
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(4)	(25)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities		
Proceeds from sale of non-dealing securities		
Others(Specify)		
<i>Net cash provided (used) by investing activities</i>	(4)	(25)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	4	90
Payment of cash dividends		
Net change in other borrowings	(112)	(109)
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	(108)	(18)
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	313	(4,328)
Cash and Cash Equivalents at the beginning of the period	8,325	12,653
Cash and Cash Equivalents at the end of the period	8,638	8,325