

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

## NMB BANK PLC

### CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH, 2024

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter 31.03.2024	Previous Quarter 31.12.2023	Current Quarter 31.03.2024	Previous Quarter 31.12.2023
<b>A. ASSETS</b>				
1 Cash	437,183	549,108	437,183	549,108
2 Balances with Bank of Tanzania	1,040,044	791,826	1,040,044	791,826
3 Investments in Government securities	2,194,951	2,267,019	2,194,951	2,267,019
4 Balances with other banks and financial institutions	160,050	220,936	160,050	220,936
5 Cheques and items for clearing	5,428	-	5,428	-
6 Inter branch float items	-	374	-	374
7 Bills negotiated	10,802	5,221	10,802	5,221
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank loans receivables	222,145	110,602	222,145	110,602
10 Investments in other securities	6,666	6,586	6,666	6,586
11 Loans, advances and overdrafts (net of allowances for probable losses)	7,857,546	7,706,925	7,857,546	7,706,925
12 Other assets	318,058	311,967	309,511	306,340
13 Equity investments	2,920	2,920	42,558	42,559
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	199,638	206,078	206,641	213,381
<b>16 TOTAL ASSETS</b>	<b>12,455,431</b>	<b>12,179,562</b>	<b>12,493,525</b>	<b>12,220,877</b>
<b>B. LIABILITIES</b>				
17 Deposits from other banks and financial institutions	47,283	54,390	47,283	54,390
18 Customer deposits	8,389,810	8,252,688	8,402,585	8,261,758
19 Cash letters of credit	55,029	97,267	55,029	97,267
20 Special Deposits	55,077	26,310	55,077	26,310
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	1,887	1,983	1,887	1,983
23 Accrued taxes and expenses payable	107,824	108,012	104,397	108,012
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	1,309	-	1,309	-
26 Unearned income and other deferred charges	65,214	60,988	61,523	60,988
27 Other liabilities	114,549	104,310	156,510	145,464
28 Borrowings	1,365,984	1,381,037	1,365,984	1,381,037
<b>29 TOTAL LIABILITIES</b>	<b>10,203,966</b>	<b>10,086,985</b>	<b>10,251,584</b>	<b>10,137,209</b>
<b>30 NET ASSETS/(LIABILITIES)</b>	<b>2,251,465</b>	<b>2,092,577</b>	<b>2,241,941</b>	<b>2,083,668</b>

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter 31.03.2024	Previous Quarter 31.12.2023	Current Quarter 31.03.2024	Previous Quarter 31.12.2023
<b>C. SHAREHOLDERS' FUNDS</b>				
31 Paid up share capital	20,000	20,000	20,000	20,000
32 Capital reserves	-	-	-	-
33 Retained earnings	2,066,586	1,521,379	2,062,118	1,520,350
34 Profit(Loss) account	160,361	545,207	159,746	541,768
35 Other capital accounts	77	1,550	77	1,550
36 Minority interest	4,441	4,441	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>2,251,465</b>	<b>2,092,577</b>	<b>2,241,941</b>	<b>2,083,668</b>
38 Contingent liabilities	2,568,441	2,415,986	2,568,441	2,415,986
39 Non performing loans & advances	230,611	253,151	230,611	253,151
40 Allowances for probable losses	239,132	242,701	239,132	242,701
41 Other non performing assets	8,467	10,057	8,467	10,057
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>				
(i) Shareholders Funds to total assets	18%	17%	18%	17%
(ii) Non performing loans to total gross loans	2.8%	3.2%	2.8%	3.2%
(iii) Gross loans and advances to total deposits	95%	95%	95%	95%
(iv) Loans and advances to total assets	63%	63%	63%	63%
(v) Earnings assets to total Assets	83%	83%	83%	83%
(vi) Deposits growth	1%	2%	1%	2%
(vii) Assets growth	2%	6%	2%	6%

**12.5 Trillion**  
Total Assets  
**+16%** YoY

**8.5 Trillion**  
Customer Deposit  
**+11%** YoY

**7.9 Trillion**  
Loans & Advances  
**+20%** YoY

**2.8%**  
Non Performing Loans  
to Gross Loans

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 MARCH, 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31.03.24	Comparative Quarter 31.03.23	Current Quarter 31.03.24	Comparative Quarter 31.03.23	Current Year Cumulative 31.03.24	Comparative Year Cumulative 31.03.23	Current Year Cumulative 31.03.24	Comparative Year Cumulative 31.03.23
1 Interest income	329,296	271,677	329,296	271,677	329,296	271,677	329,296	271,677
2 Interest expense	(75,436)	(56,338)	(75,436)	(56,338)	(75,436)	(56,338)	(75,436)	(56,338)
<b>3 Net interest income (1 minus 2)</b>	<b>253,860</b>	<b>215,339</b>	<b>253,860</b>	<b>215,339</b>	<b>253,860</b>	<b>215,339</b>	<b>253,860</b>	<b>215,339</b>
4 Bad debts written off	-	-	-	-	-	-	-	-
5 Impairment Losses on Loans and Advances	(24,140)	(19,264)	(24,140)	(19,264)	(24,140)	(19,264)	(24,140)	(19,264)
<b>6 Non interest income:</b>	<b>146,254</b>	<b>104,595</b>	<b>146,260</b>	<b>104,602</b>	<b>146,254</b>	<b>104,595</b>	<b>146,260</b>	<b>104,602</b>
6.1 Foreign currency dealings and translation gain/(loss)	38,062	16,109	38,062	16,109	38,062	16,109	38,062	16,109
6.2 Fee and commissions	98,918	80,733	98,918	80,733	98,918	80,733	98,918	80,733
6.3 Dividend income	-	-	-	-	-	-	-	-
6.4 Other operating income	9,274	7,753	9,280	7,760	9,274	7,753	9,280	7,760
<b>7 Non interest expense:</b>	<b>(146,872)</b>	<b>(125,412)</b>	<b>(147,772)</b>	<b>(126,334)</b>	<b>(146,872)</b>	<b>(125,412)</b>	<b>(147,772)</b>	<b>(126,334)</b>
7.1 Salaries and benefits	(81,381)	(72,731)	(81,381)	(72,731)	(81,381)	(72,731)	(81,381)	(72,731)
7.2 Fees and commissions	(4,308)	(3,580)	(4,308)	(3,580)	(4,308)	(3,580)	(4,308)	(3,580)
7.3 Other operating expenses	(61,183)	(49,101)	(62,083)	(50,023)	(61,183)	(49,101)	(62,083)	(50,023)
<b>8 Operating income/(loss)</b>	<b>229,102</b>	<b>175,258</b>	<b>228,208</b>	<b>174,343</b>	<b>229,102</b>	<b>175,258</b>	<b>228,208</b>	<b>174,343</b>
9 Income tax provision	(68,741)	(52,507)	(68,462)	(52,303)	(68,741)	(52,507)	(68,462)	(52,303)
<b>10 Net income(loss)after income tax</b>	<b>160,361</b>	<b>122,751</b>	<b>159,746</b>	<b>122,040</b>	<b>160,361</b>	<b>122,751</b>	<b>159,746</b>	<b>122,040</b>
11 Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI - net of tax	(1,473)	2,661	(1,473)	2,661	(1,473)	2,661	(1,473)	2,661
<b>Total comprehensive income for the year</b>	<b>158,888</b>	<b>125,412</b>	<b>158,273</b>	<b>124,701</b>	<b>158,888</b>	<b>125,412</b>	<b>158,273</b>	<b>124,701</b>

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31.03.24	Comparative Quarter 31.03.23	Current Quarter 31.03.24	Comparative Quarter 31.03.23	Current Year Cumulative 31.03.24	Comparative Year Cumulative 31.03.23	Current Year Cumulative 31.03.24	Comparative Year Cumulative 31.03.23
12 Number of employees	3,719	3,569	3,719	3,569	3,719	3,569	3,719	3,569
13 Basic earnings per share	1,283	982	1,278	976	1,283	982	1,278	976
14 Diluted earnings per share	1,283	982	1,278	976	1,283	982	1,278	976
15 Number of branches	231	228	231	228	231	228	231	228
<b>SELECTED PERFORMANCE INDICATORS</b>								
(i) Return on average total assets	5%	5%	5%	5%	5%	5%	5%	5%
(ii) Return on average shareholders funds	29%	27%	29%	28%	29%	27%	29%	28%
(iii) Non interest expense to gross income	37%	39%	37%	39%	37%	39%	37%	39%
(iv) Net interest income to average earning assets	10%	10%	10%	10%	10%	10%	10%	10%

**229 Billion**  
Profit Before Tax  
**+31%** YoY

**160 Billion**  
Profit After Tax  
**+31%** YoY

Non Interest Expenses to Gross Income(CIR)  
**37%**

\*YOY - Year on Year

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## NMB BANK PLC

### STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH, 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Previous Year Cumulative	Current Year Cumulative	Previous Year Cumulative
	31.03.2024	31.12.2023	31.03.2024	31.12.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>I: Cash flow from Operating activities:</b>								
Net income(loss)	229,102	205,883	228,208	204,838	229,102	175,258	228,208	174,343
Adjustment for:								
- Impairment/amortization	9,102	24,978	9,515	24,492	9,102	20,138	9,515	20,482
- Net change in loans and advances	(150,621)	(703,705)	(150,621)	(703,705)	(150,621)	(541,389)	(150,621)	(541,389)
- Gain/loss on sale of assets	-	(294)	-	(294)	-	-	-	-
- Net change in deposits	116,544	194,630	120,249	194,321	116,544	111,274	120,249	116,508
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-
- Net change in other liabilities	15,489	56,885	9,179	65,315	15,489	8,447	9,179	283
- Net change in other assets	(11,145)	(201,614)	(8,225)	(203,369)	(11,145)	26,321	(8,225)	29,751
- Tax paid	(66,338)	(58,675)	(66,172)	(58,589)	(66,338)	(62,252)	(66,172)	(62,181)
- Others	(45,887)	(39,721)	(45,887)	(39,721)	(45,887)	(12,717)	(45,887)	(12,717)
<b>Net cash provided (used) by operating activities</b>	<b>96,246</b>	<b>(521,633)</b>	<b>96,246</b>	<b>(516,712)</b>	<b>96,246</b>	<b>(274,920)</b>	<b>96,246</b>	<b>(274,920)</b>
<b>II: Cash flow from Investing activities:</b>								
Dividends received	-	55	-	55	-	-	-	-
Purchase of fixed assets	(5,065)	(12,807)	(5,065)	(12,807)	(5,065)	(12,045)	(5,065)	(12,045)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others-(Equity investment and Securities)	70,516	377,605	70,516	377,605	70,516	(200,609)	70,516	(200,609)
<b>Net cash provided (used) by investing activities</b>	<b>65,451</b>	<b>364,853</b>	<b>65,451</b>	<b>364,853</b>	<b>65,451</b>	<b>(212,654)</b>	<b>65,451</b>	<b>(212,654)</b>

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Previous Year Cumulative	Current Year Cumulative	Previous Year Cumulative
	31.03.2024	31.12.2023	31.03.2024	31.12.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>III: Cash Flow from Financing activities:</b>								
Repayment of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-	-	-	-	-
Payment of cash dividends	-	-	-	-	-	-	-	-
Net change in other borrowings	(15,053)	248,608	(15,053)	243,687	(15,053)	241,234	(15,053)	241,234
Others (Specify)	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by financing activities</b>	<b>(15,053)</b>	<b>248,608</b>	<b>(15,053)</b>	<b>243,687</b>	<b>(15,053)</b>	<b>241,234</b>	<b>(15,053)</b>	<b>241,234</b>
<b>IV: Cash and Cash equivalents:</b>								
Net increase/(decrease) in cash and cash equivalents	146,644	91,828	146,644	91,828	146,644	(246,340)	146,644	(246,340)
Cash and cash equivalents at the beginning of the year	1,172,202	1,080,374	1,172,202	1,080,374	1,172,202	1,277,542	1,172,202	1,277,542
<b>Cash and cash equivalents at the end of the year</b>	<b>1,318,846</b>	<b>1,172,202</b>	<b>1,318,846</b>	<b>1,172,202</b>	<b>1,318,846</b>	<b>1,031,202</b>	<b>1,318,846</b>	<b>1,031,202</b>

### CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
<b>Current Year 31 March 2024</b>							
Balance as at the beginning of the year	20,000	-	2,066,586	-	-	5,991	2,092,577
Profit for the year	-	-	160,361	-	-	-	160,361
Other Comprehensive Income	-	-	-	-	-	(1,473)	(1,473)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>20,000</b>	<b>-</b>	<b>2,226,947</b>	<b>-</b>	<b>-</b>	<b>4,518</b>	<b>2,251,465</b>
<b>Previous Year -31 December 2023</b>							
Balance as at the beginning of the Year	20,000	-	1,664,821	-	-	5,210	1,690,031
Profit for the year	-	-	544,890	-	-	317	545,207
Other Comprehensive Income	-	-	-	-	-	464	464
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the Previous period</b>	<b>20,000</b>	<b>-</b>	<b>2,066,586</b>	<b>-</b>	<b>-</b>	<b>5,991</b>	<b>2,092,577</b>

### CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024



	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
<b>Current Year 31 March 2024</b>							
Balance as at the beginning of the year	20,000	-	2,062,118	-	-	1,550	2,083,668
Profit for the year	-	-	159,746	-	-	-	159,746
Other Comprehensive Income	-	-	-	-	-	(1,473)	(1,473)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>20,000</b>	<b>-</b>	<b>2,221,864</b>	<b>-</b>	<b>-</b>	<b>77</b>	<b>2,241,941</b>
<b>Previous Year -31 December 2023</b>							
Balance as at the beginning of the Year	20,000	-	1,663,475	-	-	1,086	1,684,561
Profit for the year	-	-	541,768	-	-	-	541,768
Other Comprehensive Income	-	-	-	-	-	464	464
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the Previous period</b>	<b>20,000</b>	<b>-</b>	<b>2,062,118</b>	<b>-</b>	<b>-</b>	<b>1,550</b>	<b>2,083,668</b>

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2024

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

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 and Title	Signature	Date
Ruth Zaipuna Chief Executive Officer		April 25, 2024
Juma Kimori Chief Financial Officer		April 25, 2024
Benedicto Baragomwa Chief Internal Auditor		April 25, 2024

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		April 25, 2024
Clement Mwinuka Board Director		April 25, 2024