

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 DECEMBER 2024

(Amounts in million shillings)					(Amounts in million shillings)				
	GROUP		BANK			GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter		Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
	31.12.2024	30.09.2024	31.12.2024	30.09.2024		31.12.2024	30.09.2024	31.12.2024	30.09.2024
A. ASSETS					C. SHAREHOLDERS' FUNDS				
1 Cash	629,424	553,932	629,424	553,932	31 Paid up share capital	20,000	20,000	20,000	20,000
2 Balances with Bank of Tanzania	863,358	1,013,306	863,358	1,013,306	32 Capital reserves	-	-	-	-
3 Investments in Government securities	2,256,194	2,172,575	2,256,194	2,172,575	33 Retained earnings	1,885,996	1,885,996	1,881,528	1,881,528
4 Balances with other banks and financial institutions	171,173	292,433	171,173	292,433	34 Profit(Loss) account	643,835	475,921	640,229	474,024
5 Cheques and items for clearing	2,009	24,805	2,009	24,805	35 Other capital accounts	2,264	3,025	2,264	3,025
6 Inter branch float items	60	-	60	-	36 Minority interest	4,441	4,441	-	-
7 Bills negotiated	16,219	13,287	16,219	13,287	37 TOTAL SHAREHOLDERS' FUNDS	2,556,536	2,389,383	2,544,021	2,378,577
8 Customers' liabilities for acceptances	-	-	-	-	38 Contingent liabilities	2,349,915	2,485,025	2,349,915	2,485,025
9 Interbank loans receivables	718,336	400,189	718,336	400,189	39 Non performing loans & advances	257,893	260,516	257,893	260,516
10 Investments in other securities	12,682	11,905	12,682	11,905	40 Allowances for probable losses	240,544	263,782	240,544	263,782
11 Loans, advances and overdrafts (net of allowances for probable losses)	8,498,678	8,364,764	8,498,678	8,364,764	41 Other non performing assets	4,523	3,625	4,523	3,625
12 Other assets	365,816	345,467	365,816	345,467					
13 Equity investments	4,234	4,234	43,872	43,872					
14 Underwriting accounts	-	-	-	-					
15 Property, Plant and equipment	193,298	197,316	199,642	205,112					
16 TOTAL ASSETS	13,731,481	13,394,213	13,766,768	13,431,361					
B. LIABILITIES					D. SELECTED FINANCIAL CONDITION INDICATORS				
17 Deposits from other banks and financial institutions	96,410	60,401	96,410	60,401	(i) Shareholders Funds to total assets	19%	18%	18%	18%
18 Customer deposits	9,284,556	9,022,435	9,297,451	9,035,504	(ii) Non performing loans to total gross loans	2.9%	3.0%	2.9%	3.0%
19 Cash letters of credit	97,405	82,340	97,405	82,340	(iii) Gross loans and advances to total deposits	92%	94%	92%	94%
20 Special Deposits	33,522	41,997	33,522	41,997	(iv) Loans and advances to total assets	62%	62%	62%	62%
21 Payment orders/transfers payable	-	-	-	-	(v) Earnings assets to total Assets	84%	82%	84%	82%
22 Bankers' cheques and drafts issued	1,879	1,891	1,879	1,891	(vi) Deposits growth	3%	2%	3%	2%
23 Accrued taxes and expenses payable	106,827	138,332	103,383	134,898	(vii) Assets growth	3%	3%	2%	3%
24 Acceptances outstanding	-	-	-	-					
25 Inter branch float items	-	323	-	323					
26 Unearned income and other deferred charges	68,963	65,606	68,963	65,606					
27 Other liabilities	124,130	106,150	162,481	144,469					
28 Borrowings	1,361,253	1,485,355	1,361,253	1,485,355					
29 TOTAL LIABILITIES	11,174,945	11,004,830	11,222,747	11,052,784					
30 NET ASSETS/(LIABILITIES)	2,556,536	2,389,383	2,544,021	2,378,577					

13.7 Trillion
Total Assets
+13% YoY

9.5 Trillion
Total Deposits
+13% YoY

8.5 Trillion
Loans & Advances
+10% YoY

2.9%
Non Performing Loans to Gross Loans

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024

(Amounts in million shillings)																	
	GROUP		BANK		GROUP		BANK			GROUP		BANK		GROUP		BANK	
	Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative		Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023		31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
1 Interest income	355,454	317,634	355,454	317,634	1,366,006	1,179,592	1,366,006	1,179,592	12 Number of employees	3,868	3,642	3,868	3,642	3,868	3,642	3,868	3,642
2 Interest expense	(74,019)	(70,439)	(75,094)	(70,439)	(305,587)	(242,354)	(306,662)	(246,077)	13 Basic earnings per share	1,343	1,152	1,330	1,150	1,288	1,090	1,280	1,084
3 Net interest income (1 minus 2)	281,435	247,195	280,360	247,195	1,060,419	937,238	1,059,344	933,515	14 Diluted earnings per share	1,343	1,152	1,330	1,150	1,288	1,090	1,280	1,084
4 Bad debts written off	-	-	-	-	-	-	-	-	15 Number of branches	241	231	241	231	241	231	241	231
5 Impairment Losses on Loans and Advances	(9,065)	(21,652)	(9,065)	(21,652)	(85,068)	(84,435)	(85,068)	(84,435)	SELECTED PERFORMANCE INDICATORS								
6 Non interest income:	147,401	130,044	147,408	130,604	577,084	468,380	577,112	468,405	(i) Return on average total assets	5%	5%	5%	5%	5%	5%	5%	5%
6.1 Foreign currency dealings and translation gain/(loss)	17,101	12,892	17,101	12,892	110,758	73,362	110,758	73,362	(ii) Return on average shareholders funds	29%	29%	27%	28%	28%	29%	28%	29%
6.2 Fee and commissions	119,852	105,812	119,852	105,812	437,283	366,487	437,283	366,487	(iii) Non interest expense to gross income	38%	39%	39%	39%	38%	39%	39%	39%
6.3 Dividend income	-	-	-	-	65	55	65	55	(iv) Net interest income to average earning assets	10%	10%	10%	10%	10%	10%	10%	10%
6.4 Other operating income	10,448	11,340	10,455	11,900	28,978	28,476	29,006	28,501									
7 Non interest expense:	(175,142)	(149,775)	(176,068)	(150,779)	(620,976)	(546,382)	(624,667)	(547,118)									
7.1 Salaries and benefits	(89,351)	(73,476)	(89,351)	(73,476)	(336,316)	(297,923)	(336,316)	(297,923)									
7.2 Fees and commissions	(3,837)	(3,840)	(3,837)	(3,840)	(10,398)	(15,328)	(10,398)	(15,328)									
7.3 Other operating expenses	(81,954)	(72,459)	(82,880)	(73,463)	(274,262)	(233,131)	(277,953)	(233,867)									
8 Operating income/(loss)	244,629	205,812	242,635	205,368	931,459	774,801	926,721	770,367									
9 Income tax expense	(76,715)	(61,761)	(76,430)	(61,610)	(287,624)	(229,594)	(286,492)	(228,599)									
10 Net income/(loss) after income tax	167,914	144,051	166,205	143,758	643,835	545,207	640,229	541,768									
Other comprehensive income, net of tax	(761)	1,454	(761)	1,454	714	464	714	464									
Fair value gain/(loss) on FVOCI - net of tax	-	-	-	-	-	-	-	-									
Total comprehensive income for the year	167,153	145,505	165,444	145,212	644,549	545,671	640,943	542,232									

931 Billion
Profit Before Tax
+20% YoY

644 Billion
Profit After Tax
+18% YoY

Cost to Income Ratio (CIR)
38%

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

NMB BANK PLC

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 DECEMBER 2024

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	30.09.2024	31.12.2024	30.09.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Cash flow from Operating activities:								
Net income(loss)	244,629	236,101	242,635	235,157	931,459	774,801	926,721	770,367
Adjustment for:								
- Impairment/amortization	10,066	8,341	11,637	9,905	37,491	49,444	38,918	50,329
- Net change in loans and advances	(133,914)	(240,500)	(133,914)	(240,500)	(791,753)	(1,692,237)	(791,753)	(1,692,237)
- Gain/loss on sale of assets	(240)	-	(240)	-	(240)	(294)	(240)	(294)
- Net change in deposits	304,720	163,371	304,546	163,043	1,081,238	873,339	1,085,063	877,094
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-
- Net change in other liabilities	(10,503)	11,511	(10,481)	10,495	26,506	(67,910)	20,260	(64,128)
- Net change in other assets	3,554	14,019	3,963	14,577	(41,548)	55,167	(36,480)	55,801
- Tax paid	(77,763)	(74,477)	(77,597)	(74,311)	(298,927)	(251,330)	(298,263)	(251,031)
- Others	(14,535)	53,055	(14,535)	53,055	(71,646)	(44,751)	(71,646)	(44,751)
Net cash provided (used) by operating activities	326,014	171,421	326,014	171,421	872,580	(303,771)	872,580	(298,850)
II. Cash flow from Investing activities:								
Dividends received	-	-	-	-	65	55	65	55
Purchase of fixed assets	(6,167)	(8,060)	(6,167)	(8,060)	(27,470)	(41,041)	(27,470)	(41,041)
Proceeds from sale of fixed assets	240	-	240	-	240	691	240	691
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others-(Equity investment and Securities)	(85,157)	40,135	(85,157)	40,135	4,130	(135,489)	4,130	(135,489)
Net cash provided (used) by investing activities	(91,084)	32,075	(91,084)	32,075	(23,035)	(175,784)	(23,035)	(175,784)

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
	31.12.2024	30.09.2024	31.12.2024	30.09.2024	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Cash Flow from Financing activities:								
Repayment of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of share	-	-	-	-	-	-	-	-
Payment of cash dividends	-	-	-	-	(180,590)	(143,125)	(180,590)	(143,125)
Net change in other borrowings	(124,102)	88,638	(124,102)	88,638	(19,784)	517,340	(19,784)	512,419
Others (Specify)	-	-	-	-	-	-	-	-
Net cash provided(used) by financing activities	(124,102)	88,638	(124,102)	88,638	(200,374)	374,215	(200,374)	369,294
IV: Cash and Cash equivalents:								
Net increase/(decrease) in cash and cash equivalents	110,828	292,134	110,828	292,134	649,171	(105,340)	649,171	(105,340)
Cash and cash equivalents at the beginning of the year	1,710,545	1,418,411	1,710,545	1,418,411	1,172,202	1,277,542	1,172,202	1,277,542
Cash and cash equivalents at the end of the year	1,821,373	1,710,545	1,821,373	1,710,545	1,821,373	1,172,202	1,821,373	1,172,202

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 DECEMBER 2024							
Balance as at the beginning of the year	20,000	-	2,066,586	-	-	5,991	2,092,577
Profit for the year	-	-	643,835	-	-	-	643,835
Other Comprehensive Income	-	-	-	-	-	714	714
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(180,590)	-	-	-	(180,590)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,529,831	-	-	6,705	2,556,536
Previous Year 31 December 2023							
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	-	-	-	-	-	-	-
Balance as at the end of the Previous period	20,000	-	2,066,586	-	-	5,991	2,092,577

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

(Amounts in million shillings)



	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 DECEMBER 2024							
Balance as at the beginning of the year	20,000	-	2,062,118	-	-	1,550	2,083,668
Profit for the year	-	-	640,229	-	-	-	640,229
Other Comprehensive Income	-	-	-	-	-	714	714
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(180,590)	-	-	-	(180,590)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,521,757	-	-	2,264	2,544,021
Previous Year 31 December 2023							
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	-	-	-	-	-	-	-
Balance as at the end of the Previous period	20,000	-	2,062,118	-	-	1,550	2,083,668

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 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		January 24, 2025
Juma Kimori Chief Financial Officer		January 24, 2025
Benedicto Baragomwa Chief Internal Auditor		January 24, 2025

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		January 24, 2025
Clement Mwinuka Board Director		January 24, 2025

OVERALL WINNER
NATIONAL LARGEST AND MOST
COMPLIANT TAXPAYER



2024