TIB DEVELOPMENT BANK
Your Partner for Growth

REPORT OF THE CONDITION OF THE FINANCIAL INSTITUTION PUBLISHED PURSUANT TO SECTION 32(3) OF THE BANKING AND FINANCIAL INSTITUTIONS ACT, 2006.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2020

	(Amounts in million Shillings)	BANK CURRENT QUARTER 31/03/2020	GROUP CURRENT QUARTER 31/03/2020	BANK PREVIOUS QUARTER 31/12/2019	GROUP PREVIOUS QUARTER 31/12/2019
A	**ASSETS**				
1	Cash	-	4,363	-	5,291
2	Balances with Bank of Tanzania	5,769	13,421	28	2,586
3	Investments in Government Securities	22,896	63,806	23,043	61,617
4	Balances with Other Banks and financial institutions	6,231	39,818	2,162	30,256
5	Cheques and Items for Clearing	-	25	-	11
6	Interbranch float items	-	-	-	-
7	Bills Negotiated	-	-	-	-
8	Customer Liability on Acceptances	-	-	-	-
9	Interbank Loans receivables	-	2,636	-	(594)
10	Investments in other Securities	-	520	-	520
11	Loans, Advances and Overdrafts (Net of Alowances for Probable Losses)	434,300	595,469	452,089	617,308
12	Other Assets	78,106	90,813	79,562	94,925
13	Equity Investments	55,803	18,702	55,714	18,611
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	283	5,692	354	4,456
16	**TOTAL ASSETS**	**603,387**	**835,265**	**612,953**	**834,986**
B.	**LIABILITIES**				
17	Deposits from Other Banks and Financial Institutions	127,272	71,943	122,928	74,027
18	Customer Deposits	204,379	442,786	203,300	438,491
19	Cash Letters of Credit	-	56,737	-	40,599
20	Special deposits	-	-	-	-
21	Payment Order/Transfers Payable	-	86	-	92
22	Bankers' Cheques and Drafts Issued	-	-	-	-
23	Accrued Taxes and Expenses Payable	16,418	18,454	13,062	15,096
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	654	917	673	1,038
27	Other Liabilities	2,856	6,895	2,832	7,197
28	Borrowings	45,028	45,028	49,550	49,550
29	**TOTAL LIABILITIES**	**396,607**	**642,845**	**392,345**	**626,089**
30	**NET ASSETS /LIABILITIES**	**206,780**	**192,420**	**220,608**	**208,898**
C.	**SHAREHOLDERS' FUNDS AND RESERVES**				
31	Paid Up Share Capital	219,138	219,138	219,138	219,138
32	Capital Reserves	-	22,976	-	-
33	Retained Earnings	(116,178)	(155,523)	(106,634)	(137,147)
34	Profit (Loss) Account	(9,165)	(9,277)	(4,709)	(11,033)
35	Other capital accounts	112,986	115,106	112,813	154,940
36	Minority interest	-	-	-	-
37	**TOTAL SHAREHOLDERS' FUNDS AND RESERVES**	**206,780**	**192,420**	**220,608**	**208,898**
38	Contigent Liabilities	28,746	116,016	32,462	113,556
39	Non Performing Loans and Advances	299,305	368,851	281,847	352,867
40	Allowances for Probable Losses	114,695	123,945	103,718	114,649
41	Other Non Performing Assets	3,856	3,865	8,313	8,398
D.	**SELECTED FINANCIAL CONDITION INDICATORS**	**%**	**%**	**%**	**%**
i	Shareholders Funds to Total Assets	34%	23%	36%	25%
ii	Non Perfoming Loans to Total Gross Loans	48%	51%	44%	48%
iii	Gross Loans and Advances to Total Deposits	189%	138%	309%	113%
iv	Loans and Advances to Total Assets	72%	71%	74%	74%
v	Earning Assets to Total Assets	85%	81%	87%	84%
vi	Deposit Growth	2%	0%	0%	0%
vii	Asset Growth	-2%	0%	0%	0%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2020

GROUP	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
CURRENT YEAR							
Balance at the beginning of the year (Jan 2020)	**219,138**	**-**	**(137,148)**	**116,599**	**(618)**	**10,927**	**208,898**
Profit for the year	-	-	(9,277)	-	-	-	(10,452)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(173)	173	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(18,202)	-	-	11,002	(7,201)
Balance at the end of the current period (31st March 2020)	**219,138**	**-**	**(164,800)**	**116,771**	**(618)**	**21,928**	**192,420**
PREVIOUS YEAR							
Balance at the beginning of the year 2019	**219,138**	**-**	**(84,145)**	**82,782**	**596**	**10,369**	**228,740**
Profit for the year	-	-	(12,592)	-	-	-	(12,592)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(33,817)	33,817	-	-	-
General Provision Reserve	-	-	1,214	-	(1,214)	-	-
Others	-	-	(7,808)	-	-	558	(7,250)
Balance at the end of the current period (31st Dec 2019)	**219,138**	**-**	**(137,148)**	**116,599**	**(618)**	**10,927**	**208,898**
BANK							
CURRENT YEAR							
Balance at the beginning of the year Jan 2020	**219,138**	**-**	**(111,344)**	98,152	**-**	**14,661**	220,608
Profit for the year	-	-	(9,165)	-	-	-	(9,165)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(173)	-	173	-	0.00
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(4,663)	-	-	-	(4,663)
Balance at the end of the current period (31st March 2020)	219,138	**-**	(125,344)	**98,152**	173	**14,661**	**206,780**
PREVIOUS YEAR							
Balance at the beginning of the year 2019	219,138	-	(92,198)	82,611	**-**	14,661	224,211
Profit for the year	-	-	(3,597)	-	-	-	(3,597)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(15,542)	15,542	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(7)	-	-	-	(7)
Balance at the end of the current period (31st Dec 2019)	**219,138**	**-**	(111,344)	98,152	**-**	14,661	220,608

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2020

	(Amounts in million Shillings)	BANK CURRENT QUARTER 31/03/2020	GROUP CURRENT QUARTER 31/03/2020	BANK COMPARATIVE QUARTER 31/03/2019	GROUP COMPARATIVE QUARTER 31/03/2019	BANK CURRENT YEAR CUMULATIVE 31/03/2020	GROUP CURRENT YEAR CUMULATIVE 31/03/2020	BANK COMPARATIVE YEAR CUMULATIVE 31/03/2019	GROUP COMPARATIVE YEAR CUMULATIVE 31/03/2019
E.									
1	Interest Income	17,987	24,660	20,456	27,766	17,987	24,660	20,456	27,766
2	Interest Expense	(6,168)	(9,155)	(10,662)	(13,112)	(6,168)	(9,155)	(10,662)	(13,112)
3	**Net Interest Income**	**11,819**	**15,504**	**9,794**	**14,654**	**11,819**	**15,504**	**9,794**	**14,654**
4	Bad Debts Written Off	(16)	(16)	(47)	(47)	(16)	(16)	(47)	(47)
5	Impairment losses on loans and Advances	(17,194)	(16,843)	(4,811)	(5,307)	(17,194)	(16,843)	(4,811)	(5,307)
6	**Non Interest Income**	**729**	**2,066**	**483**	**2,683**	**729**	**2,066**	**483**	**2,683**
	6.1 Foreign currency Dealings and Translation Gain /(Loss)	521	713	203	1,379	521	713	203	1,379
	6.2 Fees and Commissions	154	1,082	164	1,102	154	1,082	164	1,102
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	54	271	116	203	54	271	116	203
7	**Non Interest Expense**	**(4,503)**	**(9,971)**	**(4,736)**	**(10,655)**	**(4,503)**	**(9,971)**	**(4,736)**	**(10,655)**
	7.1 Salary and benefits	(3,297)	(6,569)	(3,432)	**(6,712)**	(3,297)	(6,569)	(3,432)	(6,712)
	7.2 Fees and Commissions	**-**	**(72)**	**-**	**(149)**	**-**	**(72)**		**(149)**
	7.3 Other operating expenses	(1,206)	(3,330)	(1,304)	(3,793)	(1,206)	(3,330)	(1,304)	(3,793)
8	**Operating Income/(Loss) beforeTax**	**(9,165)**	**(9,260)**	**682**	**1,328**	**(9,165)**	**(9,260)**	**682**	**1,328**
9	Income Tax Provision	-	(17)	-205	(485)	-	(17)	(205)	(485)
10	**Net Income /(Loss) after Income Tax**	**(9,165)**	**(9,277)**	**478**	**843**	**(9,165)**	**(9,277)**	**478**	**843**
11	**Other Comprehensive Income (itemize)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
12	**Total comprehensive income/(loss) for the year**	**(9,165)**	**(9,277)**	**478**	**843**	**(9,165)**	**(9,277)**	**478**	**843**
13	Number of employees	159	307	153	278	159	307	153	278
14	Basic Earnings per share	(42)	(374)	(10)	23	(42)	(374)	(10)	23
15	Number of branches	-	6	-	5	-	6	-	5
F.	**SELECTED PERFORMANCE INDICATORS**		**%**		**%**				
	(I) Return on Average Total Assets	-2%	-1%	0%	0%	-2%	-1%	2%	1%
	(ii) Return on Average Shareholders Fund	-4%	-5%	-1%	2%	-4%	-5%	6%	6%
	(iiii) Non Interest Expense to Gross Income	24%	37%	28%	33%	24%	37%	23%	34%
	(iv) Net Interest Income to Average Earning Assets	2%	1%	2%	2%	2%	1%	9%	9%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST MARCH 2020

(Amounts in million Shillings)	Bank For the Quarter Ended 31/03/2020	Group For the Quarter Ended 31/03/2020	Bank For the Quarter Ended 31/12/2019	Group For the Quarter Ended 31/12/2019	Bank Current Year Cummulative 31/03/2020	Group Current Year Cummulative 31/03/2020	Bank Comparative year Cumulative 31/03/2019	Group Comparative year Cumulative 31/03/2019
I:Cashflow from operating activities								
Net Income(Loss)	(9,165)	(9,260)	(6,727)	(10,349)	(9,165)	(9,260)	682	1,328
Adjustments for:								
Impairment/Amortisation	95	203	11,862	14,062	95	203	4,508	5,401
Net change in Loans and Advances	17,789	22,231	(4,740)	5,380	17,789	22,231	20,337	20,760
(Gain)/Loss on sale of Assets	-	-	(97)	(97)	-	-	-	-
Net change in Deposits	5,423	22,579	(3,787)	(6,096)	5,423	22,579	(8,457)	(55,904)
Net change in Short term Negotiable Securities	-	(8,281)	-	(4,569)	-	(8,281)	-	(6,697)
Net change in other liabilities	3,402	3,448	(2,815)	(4,869)	3,402	3,448	(795)	(1,370)
Net change in other Assets	(2,052)	(6,056)	7,921	2,687	(2,052)	(6,056)	(1,180)	(3,061)
Tax paid	-	(144)	-	(1)	-	(144)	-	(4)
Other :- Net change in deferred income	(19)	(19)	(331)	(331)	(19)	(19)	(13)	(13)
- Net change in SMR	-	-	-	-	-	-	-	5,581
- Net change in Placement over 90 days	-	**1,896**	-	536	**-**	1,896	-	4,655
Net cash provided (used) by operating activities	**15,473**	**26,596**	**1,286**	**(3,648)**	**15,473**	**26,596**	**15,082**	**(29,324)**
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	(35)	(42)	(30)	(412)	(35)	(42)	-	(72)
Proceeds from Sale Of Fixed Assets	-	-	97	97	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others: Investmen in Equity	-	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	**(35)**	**(42)**	**66**	**(316)**	**(35)**	**(42)**	**-**	**(72)**
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(5,629)	(5,629)	(2,751)	(2,751)	(5,629)	(5,629)	(8,961)	(8,961)
Proceeds from Issuance of Long Term Dept	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	-	-	-	-	-	-	-	-
Net Change in Other Borrowings	-	-	-	-	-	-	-	-
Proceeds from disposal of available for sale investments	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Net cash provided (used) by Financing Activities	**(5,629)**	(5,629)	**(2,751)**	**(2,751)**	**(5,629)**	**(5,629)**	**(8,961)**	**(8,961)**
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	9,810	20,926	(1,398)	(6,714)	9,810	20,926	6,121	(38,357)
Cash and Cash equivalents At the beginning of the quarter	2,190	44,920	3,589	51,634	2,190	44,920	892	109,600
Cash and Cash equivalents At the end of the quarter	**12,000**	**65,845**	**2,190**	**44,920**	**12,000**	**65,845**	**7,013**	**71,243**

Note:
Opening balances for the year 2020 have not taken into account Audit adjustments for the year ended 2019

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

Signed By:

Mr Charles Singili
Managing Director

Ms Mwasam S. Suleiman
Director of Finance

Ms Christine V. Mbonya
Director Internal Audit

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.

Dr Maria Mashingo
Board Chairperson

Date: 29/04/2020

REPORT OF THE CONDITION OF THE BANK PURSUANT TO SECT 32(3) OF THE BANKING AND FINANCIAL MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

ITEM/TRANSACTION	CHARGE/FEE	
Banking Sector - Deposit & Lending rates		
A Types of Lending Rates	lending Rate - PA (%)	
	TZS	**USD**
(a) Flat	N/A	N/A
(b) Declining	16.0	9.5
(c) Negotiable	N/A	N/A

ITEM/TRANSACTION	CHARGE/FEE			
B Fixed Deposit				
TZS Indicative Fixed Deposit Rates (% p.a)				
Amount	30<90 days	90<180 days	1 yr<2 yrs	>=2 yrs
0-5,000,000,000	8.0	13.0	13.5	14.0
Above 5,000,000,000	8.5	13.5	14.0	14.5
USD Indicative Fixed Deposit Rates (%p.a)				
Amount	30<90 days	90<180 days	1 yr<2 yrs	>=2 yrs
0-2,500,000	**2.0**	**2.5**	3.0	3.25
Above 2,500,000	**2.5**	3.0	3.25	3.5