



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 DECEMBER 2020 (Amounts in millions Shillings)

	BANK CURRENT QUARTER 31/12/2020	GROUP CURRENT QUARTER 31/12/2020	BANK PREVIOUS QUARTER 30/09/2020	GROUP PREVIOUS QUARTER 30/09/2020
A. ASSETS				
1 Cash	-	-	-	-
2 Balances with Bank of Tanzania	4,157	4,157	3,900	3,900
3 Investments in Government Securities	23,363	23,363	22,793	22,793
4 Balances with Other Banks and financial institutions	1,039	5,123	2,548	2,706
5 Cheques and Items for Clearing	-	-	-	-
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customer Liability on Acceptances	-	-	-	-
9 Interbank Loans receivables	-	-	-	-
10 Investments in other Securities	-	300	-	320
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	467,395	467,534	465,561	465,699
12 Other Assets	90,725	90,289	90,854	90,524
13 Equity Investments	54,480	54,376	54,486	54,380
14 Underwriting accounts	-	-	-	-
15 Property Plant and Equipment	233	382	255	414
16 TOTAL ASSETS	641,392	645,524	640,397	640,737
B. LIABILITIES				
17 Deposits from Other Banks and Financial Institutions	121,874	121,874	122,256	122,256
18 Customer Deposits	205,505	205,505	204,419	204,419
19 Cash Letters of Credit	-	-	-	-
20 Special deposits	-	-	-	-
21 Payment Order/Transfers Payable	-	-	-	-
22 Bankers' Cheques and Drafts Issued	-	-	-	-
23 Accrued Taxes and Expenses Payable	4,879	4,879	4,215	4,215
24 Acceptances Outstanding	-	-	-	-
25 Inter Branch Float Items	-	-	-	-
26 Unearned income and other deferred charges	427	427	690	690
27 Other Liabilities	31,665	35,448	20,702	20,842
28 Borrowings	35,751	35,751	37,738	37,738
29 TOTAL LIABILITIES	400,100	403,883	390,020	390,161
30 NET ASSETS /LIABILITIES	241,292	241,641	250,377	250,576
C. SHAREHOLDERS' FUNDS AND RESERVES				
31 Paid Up Share Capital	219,138	219,138	219,138	219,138
32 Capital Reserves	-	-	-	-
33 Retained Earnings	(141,152)	(142,512)	(142,038)	(143,548)
34 Profit (Loss) Account	6,762	6,623	15,847	15,708
35 Other capital accounts	156,544	158,393	157,430	159,279
36 Minority interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS AND RESERVES	241,292	241,641	250,377	250,576
38 Contingent Liabilities	27,320	27,320	36,601	36,601
39 Non Performing Loans and Advances	327,296	327,296	320,290	320,290
40 Allowances for Probable Losses	83,699	83,699	70,722	70,722
41 Other Non Performing Assets	2,994	2,994	2,915	2,915
D. SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i Shareholders Funds to Total Assets	38%	37%	39%	39%
ii Non Performing Loans to Total Gross Loans	52%	51%	51%	51%
iii Gross Loans and Advances to Total Deposits	194%	194%	193%	192%
iv Loans and Advances to Total Assets	73%	72%	73%	73%
v Earning Assets to Total Assets	85%	84%	85%	85%
vi Deposit Growth	0%	0%	0%	0%
vii Asset Growth	0%	1%	0%	0%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2020 (Amounts in millions Shillings)

GROUP	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
CURRENT YEAR							
Balance at the beginning of the Quarter (01st Oct 2020)	219,138	-	(127,841)	139,359	-	19,920	250,576
Profit for the Quarter	-	-	(8,935)	-	-	-	(8,935)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	886	(886)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period (31st December 2020)	219,138	-	(135,889)	138,472	-	19,920	241,641
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01st July 2020)	219,138	-	(128,401)	139,404	-	19,920	250,061
Profit for the Quarter	-	-	515	-	-	-	515
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	45	(45)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period 30th September 2020	219,138	-	(127,841)	139,359	-	19,920	250,576
BANK							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01st Oct 2020)	219,138	-	(126,191)	143,716	-	13,714	250,377
Profit for the quarter	-	-	(9,085)	-	-	-	(9,085)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	886	(886)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period 31st December 2020	219,138	-	(134,390)	142,830	-	13,714	241,292
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01st July 2020)	219,138	-	(126,923)	143,761	-	13,714	249,690
Profit for the Quarter	-	-	687	-	-	-	687
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	45	(45)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period 30th September 2020	219,138	-	(126,191)	143,716	-	13,714	250,377

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in millions Shillings)

E	BANK CURRENT QUARTER 31/12/2020	GROUP CURRENT QUARTER 31/12/2020	BANK COMPARATIVE QUARTER 31/12/2019	GROUP COMPARATIVE QUARTER 31/12/2019	BANK CURRENT YEAR CUMULATIVE 31/12/2020	GROUP CURRENT YEAR CUMULATIVE 31/12/2020	BANK COMPARATIVE YEAR CUMULATIVE 31/12/2019	GROUP COMPARATIVE YEAR CUMULATIVE 31/12/2019
1. Interest Income	16,810	16,810	18,262	24,119	64,029	64,029	76,966	102,523
2. Interest Expense	(5,522)	(5,522)	(9,613)	(12,746)	(20,723)	(20,723)	(30,056)	(40,991)
3. Net Interest Income	11,288	11,288	8,649	11,373	43,306	43,306	46,911	61,532
4. Bad Debts Written Off	(51)	(51)	(40)	(40)	(3,776)	(3,776)	(9,026)	(9,026)
5. Impairment losses on loans and Advances	(3,670)	(3,670)	(11,738)	(13,472)	(4,182)	(4,182)	(24,660)	(29,628)
6. Non Interest Income	583	939	1,683	2,860	2,394	2,926	2,951	9,009
6.1 Foreign currency Dealings and Translation Gain/(Loss)	(48)	(48)	(69)	229	656	656	(35)	2,331
6.2 Fees and Commissions	434	764	471	1,231	1,171	1,603	905	4,163
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other operating income	197	223	1,281	1,400	568	667	2,081	2,515
7. Non Interest Expense	(17,236)	(17,441)	(5,281)	(11,068)	(30,981)	(31,837)	(21,314)	(45,692)
7.1 Salary and benefits	(3,872)	(3,983)	(3,264)	(6,593)	(13,843)	(14,285)	(13,752)	(27,305)
7.2 Fees and Commissions	-	-	-	(63)	-	-	-	(369)
7.3 Other operating expenses	(13,363)	(13,458)	(2,017)	(4,412)	(17,138)	(17,552)	(7,562)	(18,018)
8. Operating Income/(Loss) beforeTax	(9,085)	(8,935)	(6,727)	(10,348)	6,762	6,437	(5,138)	(13,804)
9. Income Tax Provision	-	-	2,018	2,057	-	-	-	1,541
10. Net Income/(Loss) after Income Tax	(9,085)	(8,935)	(4,709)	(8,291)	6,762	6,437	(3,597)	(12,592)
11. Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12. Total comprehensive income/(loss) for the year	(9,085)	(8,935)	(4,709)	(8,291)	6,762	6,437	(3,597)	(12,592)
13. Number of employees	161	167	160	307	161	167	160	301
14. Basic Earnings per share	(41)	(41)	(21)	(38)	31	30	(16)	(290)
15. Number of branches	-	-	-	6	-	-	-	6
F. SELECTED PERFORMANCE INDICATORS	%	%	%	%	%	%	%	%
(i) Return on Average Total Assets	-1%	-1%	-1%	-1%	1%	1%	-1%	-2%
(ii) Return on Average Shareholders Fund	-4%	-4%	-3%	-5%	3%	3%	-2%	-6%
(iii) Non Interest Expense to Gross Income	99%	98%	26%	41%	47%	48%	27%	41%
(iv) Net Interest Income to Average Earning Assets	2%	1%	2%	1%	8%	5%	9%	5%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2020 (Amounts in millions Shillings)

	Bank For the Quarter Ended 31/12/2020	Group For the Quarter Ended 31/12/2020	Bank For the Quarter Ended 30/09/2020	Group For the Quarter Ended 30/09/2020	Bank Current Year Cumulative 31/12/2020	Group Current Year Cumulative 31/12/2020	Bank Comparative year Cumulative 31/12/2019	Group Comparative year Cumulative 31/12/2019
I: Cashflow from operating activities								
Net Income/(Loss)	(9,085)	(8,935)	687	515	6,762	6,437	(5,138)	(13,804)
Adjustments for:								
Impairment/Amortisation	47	58	55	66	193	240	24,492	31,173
Net change in Loans and Advances	(1,833)	(1,835)	3,313	3,358	4,866	4,908	28,349	45,929
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	(97)	(97)
Net change in Deposits	703	703	815	815	1,151	1,151	(31,770)	(94,267)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	(14,498)
Net change in other liabilities	11,838	15,499	486	477	22,776	26,514	(4,012)	(4,908)
Net change in other Assets	458	495	67	72	(14,274)	(14,505)	7,827	5,478
Tax paid	(487)	(490)	-	(3)	(1,669)	(1,683)	-	(9)
Other:- Net change in deferred income	(263)	(263)	(3)	(3)	(246)	(246)	(239)	(239)
- Net change in SMR	-	-	-	-	-	-	-	31,745
- Net change in Placement over 90 days	-	-	-	-	-	-	-	(658)
Net cash provided (used) by operating activities	1,377	5,233	5,419	5,300	19,559	22,815	19,412	(14,154)
II: Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	32	32
Purchase of Fixed Assets	(27)	(27)	(1)	(1)	(79)	(79)	(165)	(2,002)
Proceeds from Sale Of Fixed Assets	-	-	-	-	-	-	97	97
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	100	-	-
Others: Proceeds from disposal Investment Asset	-	70	-	98	-	168	-	-
Net cash provided (used) by investing activities	(27)	43	(1)	97	(79)	189	(37)	(1,874)
III: Cash flow from financing activities								
Repayment of Long Term Borrowing	(2,602)	(2,602)	(5,571)	(5,571)	(16,474)	(16,474)	(20,366)	(20,366)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-