



REPORT OF THE CONDITION OF THE FINANCIAL INSTITUTION PUBLISHED ISSUED PURSUANT TO REGULATIONS 7 AND 8
OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2022
(Amounts in millions Shillings)

	BANK CURRENT QUARTER 31/03/2022	GROUP CURRENT QUARTER 31/03/2022	BANK PREVIOUS QUARTER 31/12/2021	GROUP PREVIOUS QUARTER 31/12/2021
A. ASSETS				
1 Cash	-	-	-	-
2 Balances with Bank of Tanzania	3,211	3,211	5	5
3 Investments in Government Securities	16,121	16,121	16,472	16,472
4 Balances with Other Banks and financial institutions	1,018	1,984	737	2,545
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	-	138	-	299
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	444,012	444,128	453,197	453,349
12 Other Assets	127,940	127,344	128,789	128,789
13 Equity Investments	18,764	18,739	18,686	18,599
14 Underwriting accounts	-	-	-	-
15 Property Plant and Equipment	1,811	2,142	572	813
16 TOTAL ASSETS	612,877	613,807	618,457	620,323
B. LIABILITIES				
17 Deposits from Other Banks and Financial Institutions	103,496	103,496	110,443	110,443
18 Customer Deposits	200,456	200,456	211,370	211,370
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	10,378	10,378	9,202	9,202
24 Acceptances Outstanding	-	-	-	-
25 Inter Branch Float Items	-	-	-	-
26 Unearned income and other deferred charges	490	490	486	486
27 Other Liabilities	45,147	46,281	44,546	46,629
28 Borrowings	35,567	35,567	25,301	25,301
29 TOTAL LIABILITIES	395,533	396,667	401,348	403,431
30 NET ASSETS /LIABILITIES	217,344	217,140	217,109	216,892
C. SHAREHOLDERS' FUNDS AND RESERVES				
31 Paid Up Share Capital	219,138	219,138	219,138	219,138
32 Capital Reserves	-	-	-	-
33 Retained Earnings	(144,357)	(146,497)	(128,242)	(128,018)
34 Profit (Loss) Account	338	354	(16,268)	(16,439)
35 Other capital accounts	142,225	144,146	142,481	142,221
36 Minority interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS AND RESERVES	217,344	217,140	217,109	216,892
38 Contingent Liabilities	9,904	9,904	10,610	10,610
39 Non Performing Loans and Advances	358,995	358,995	350,583	350,583
40 Allowances for Probable Losses	97,590	97,590	98,125	98,125
41 Other Non Performing Assets	2,361	2,361	2,361	2,361
D. SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i Shareholders Funds to Total Assets	35%	35%	35%	35%
ii Non Performing Loans to Total Gross Loans	54%	54%	54%	54%
iii Gross Loans and Advances to Total Deposits	214%	214%	203%	202%
iv Loans and Advances to Total Assets	72%	72%	73%	73%
v Earning Assets to Total Assets	78%	78%	79%	79%
vi Deposit Growth	-6%	-6%	-1%	-1%
vii Asset Growth	-1%	-1%	-1%	-1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2022
(Amounts in millions Shillings)

GROUP	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
CURRENT QUARTER							
Balance at the beginning of the Quarter (01 st January 2022)	219,138	-	(144,756)	125,539	-	16,971	216,892
Profit for the Quarter	-	-	354	-	-	-	354
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	257	(257)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	106	-	-	-	106
Balance at the end of the current period (31 st March 2022)	219,138	-	(144,251)	125,282	-	16,971	217,140
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01 st October 2021)	219,138	-	(143,556)	134,887	-	16,279	226,748
Profit for the Quarter	-	-	(16,438)	-	-	-	(16,438)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	9,348	(9,348)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	5,890	-	-	692	6,582
Balance at the end of the current period 31 st December 2021	219,138	-	(144,756)	125,539	-	16,971	216,892
BANK							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01 st January 2022)	219,138	-	(144,510)	125,539	-	16,942	217,109
Profit for the Quarter	-	-	338	-	-	-	338
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	257	(257)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Audit Adjustment	-	-	103	-	-	-	103
Balance at the end of the current period 31 st March 2022	219,138	-	(144,019)	125,282	-	16,942	217,344
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01 st October 2021)	219,138	-	(143,439)	134,887	-	16,251	226,837
Profit for the Quarter	-	-	(16,268)	-	-	-	(16,268)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	9,348	(9,348)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	5,849	-	-	691	6,540
Balance at the end of the current period 31 st December 2021	219,138	-	(144,510)	125,539	-	16,942	217,109

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2022
(Amounts in millions Shillings)

E	BANK CURRENT QUARTER 31/03/2022	GROUP CURRENT QUARTER 31/03/2022	BANK COMPARATIVE QUARTER 31/03/2021	GROUP COMPARATIVE QUARTER 31/03/2021	BANK CURRENT YEAR CUMULATIVE 31/03/2022	GROUP CURRENT YEAR CUMULATIVE 31/03/2022	BANK COMPARATIVE YEAR CUMULATIVE 31/03/2021	GROUP COMPARATIVE YEAR CUMULATIVE 31/03/2021
1. Interest Income	7,262	7,262	14,884	14,884	7,262	7,262	17,987	24,660
2. Interest Expense	(3,713)	(3,713)	(4,377)	(4,377)	(3,713)	(3,713)	(6,168)	(9,155)
3. Net Interest Income	3,549	3,549	10,507	10,507	3,549	3,549	11,819	15,504
4. Bad Debts Written Off	(44)	(44)	-	-	(44)	(44)	(16)	(16)
5. Impairment losses on loans and Advances	535	535	(11,315)	(11,315)	535	535	(17,194)	(16,843)
6. Non Interest Income	785	913	414	478	785	913	729	2,066
6.1 Foreign currency Dealings and Translation Gain /(Loss)	650	650	(14)	(14)	650	650	521	713
6.2 Fees and Commissions	84	152	317	364	84	152	154	1,082
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other operating income	51	111	112	129	51	111	54	271
7. Non Interest Expense	(4,487)	(4,599)	(4,801)	(5,041)	(4,487)	(4,599)	(4,503)	(9,971)
7.1 Salary and benefits	(3,232)	(3,302)	(3,427)	(3,545)	(3,232)	(3,302)	(3,297)	(6,569)
7.2 Fees and Commissions	-	-	-	-	-	-	-	72
7.3 Other operating expenses	(1,255)	(1,297)	(1,374)	(1,496)	(1,255)	(1,297)	(1,206)	(3,330)
8. Operating Income/(Loss) beforeTax	338	354	(5,195)	(5,372)	338	354	(9,165)	(9,260)
9. Income Tax Provision	-	-	-	-	-	-	-	(17)
10. Net Income /(Loss) after Income Tax	338	354	(5,195)	(5,372)	338	354	(9,165)	(9,277)
11. Other Comprehensive Income (Itemize)	-	-	-	-	-	-	-	-
12. Total comprehensive income/(loss) for the year	338	354	(5,195)	(5,372)	338	354	(9,165)	(9,277)
13. Number of employees	148	154	156	163	148	154	159	165
14. Basic Earnings per share	2	2	(24)	(24)	2	2	(42)	(42)
15. Number of branches	-	-	-	-	-	-	-	-
F. SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	0%	0%	-1%	-1%	0%	0%	-2%	-1%
(ii) Return on Average Shareholders Fund	0%	0%	-2%	-2%	0%	0%	-4%	-5%
(iii) Non Interest Expense to Gross Income	56%	56%	31%	33%	56%	56%	24%	37%
(iv) Net Interest Income to Average Earning Assets	1%	0%	2%	1%	1%	0%	2%	1%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST MARCH 2022
(Amounts in millions Shillings)

	Bank For the Quarter Ended 31/03/2022	Group For the Quarter Ended 31/03/2022	Bank For the Quarter Ended 31/12/2021	Group For the Quarter Ended 31/12/2021	Bank Current Year Cummulative 31/03/2022	Group Current Year Cummulative 31/03/2022	Bank Comparative year Cumulative 31/03/2021	Group Comparative year Cumulative 31/03/2021
I: Cashflow from operating activities								
Net Income/(Loss)	338	354	514	344	338	354	(5,195)	(5,372)
Adjustments for:								
Impairment/Amortisation	42	58	45	57	42	58	49	61
Net change in Loans and Advances	9,185	9,185	(2,616)	(2,625)	9,185	9,185	5,524	5,464
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(6,362)	(6,362)	(1,054)	(1,054)	(6,362)	(6,362)	724	724
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	1,016	918	2,953	3,073	1,016	918	229	(3,033)
Net change in other Assets	1,104	334	5,504	6,463	1,104	334	(3,013)	(3,090)
Tax paid	-	-	(1,050)	(1,051)	-	-	(1,050)	(1,051)
Other :- Net change in deferred income	4	4	(14)	(14)	4	4	5	5
- Net change in SMR	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	5,326	4,485	632	1,541	5,326	4,485	3,299	(113)
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	(2)	(2)	(8)	(121)	(2)	(2)	(74)	(74)
Proceeds from Sale Of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others: Proceeds from disposal Investment Asset	-	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	(2)	(2)	(8)	(121)	(2)	(2)	(74)	(74)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(1,838)	(1,838)	(2,459)	(2,459)	(1,838)	((1,838)	(5,327)	(5,327)
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	(1,838)	(1,838)	(2,459)	(2,459)	(1,838)	(1,838)	(5,327)	(5,327)
IV: Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	3,487	2,645	(1,835)	(1,038)	3,487	2,645	(2,102)	(5,513)
Cash and Cash equivalents At the beginning of the quarter	742	2,550	2,577	3,588	742	2,550	5,196	9,280
Cash and Cash equivalents At the end of the quarter	4,229	5,195	742	2,550	4,229	5,195	3,094	3,767

Signed By:

Signed By:		
Mr. Charles G. Singili Ms. Mwasam S. Suleiman Ms. Christine V. Mbonya	Managing Director Director of Finance 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.		
Signed By:		
Dr. Maria S. H. Mashingo	Board Chairperson	
Date:	28/04/2022	

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	9.0
(c) Negotiable	N/A	N/A