



## 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 31<sup>ST</sup> MARCH 2024 (Amounts in millions Shillings)

A.	ASSETS	BANK CURRENT QUARTER 31/03/2024	GROUP CURRENT QUARTER 31/03/2024	BANK PREVIOUS QUARTER 31/12/2023	GROUP PREVIOUS QUARTER 31/12/2023
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	134	134	374	374
3	Investments in Government Securities	9,101	9,101	9,324	9,624
4	Balances with Other Banks and financial institutions	2,316	2,435	5,383	5,450
5	Cheques and Items for Clearing	-	-	-	-
6	Interbranch float items	-	-	-	-
7	Bills Negotiated	-	-	-	-
8	Customer Liability on Acceptances	-	-	-	-
9	Interbank Loans receivables	1,297	1,297	1,003	1,003
10	Investments in other Securities	-	300	-	-
11	Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	319,394	319,509	306,075	306,192
12	Other Assets	81,192	80,076	77,828	77,056
13	Equity Investments	20,175	18,246	19,947	17,696
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	2,402	2,620	5,217	5,455
16	<b>TOTAL ASSETS</b>	<b>436,011</b>	<b>433,718</b>	<b>425,151</b>	<b>422,850</b>
B.	<b>LIABILITIES</b>				
17	Deposits from Other Banks and Financial Institutions	10,018	10,018	10,088	10,088
18	Customer Deposits	211,809	211,809	208,954	208,954
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	13,953	13,953	72,159	72,824
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	1	1	-	-
27	Other Liabilities	61,357	62,134	2,535	2,535
28	Borrowings	26,282	26,282	27,137	27,137
29	<b>TOTAL LIABILITIES</b>	<b>323,420</b>	<b>324,197</b>	<b>320,873</b>	<b>321,538</b>
30	<b>NET ASSETS /LIABILITIES</b>	<b>112,591</b>	<b>109,521</b>	<b>104,278</b>	<b>101,312</b>
C.	<b>SHAREHOLDERS' FUNDS AND RESERVES</b>				
31	Paid Up Share Capital	305,416	305,416	305,416	305,416
32	Capital Reserves	-	-	-	-
33	Retained Earnings	(218,371)	(221,472)	(211,699)	(214,455)
34	Profit (Loss) Account	8,313	8,220	(6,672)	(7,017)
35	Other capital accounts	17,232	17,357	17,233	17,368
36	Minority interest	-	-	-	-
37	<b>TOTAL SHAREHOLDERS' FUNDS AND RESERVES</b>	<b>112,591</b>	<b>109,521</b>	<b>104,278</b>	<b>101,312</b>
38	Contingent Liabilities	21,592	21,592	21,498	21,498
39	Non Performing Loans and Advances	84,548	84,548	80,939	80,939
40	Allowances for Probable Losses	56,317	56,317	69,810	69,810
41	Other Non Performing Assets	4,367	4,367	4,927	4,927
D	<b>SELECTED FINANCIAL CONDITION INDICATORS</b>	%	%	%	%
i	Shareholders Funds to Total Assets	25.8%	25.3%	24.5%	24.0%
ii	Non Performing Loans to Total Gross Loans	21.9%	21.9%	21.5%	21.5%
iii	Gross Loans and Advances to Total Deposits	170.9%	170.9%	171.6%	171.7%
iv	Loans and Advances to Total Assets	73.3%	73.7%	72.0%	72.4%
v	Earning Assets to Total Assets	80.0%	80.3%	79.1%	79.1%
vi	Deposit Growth	1.3%	1.3%	-26.8%	-26.8%
vii	Asset Growth	2.6%	2.6%	-31.5%	-31.6%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31<sup>ST</sup> MARCH 2024 (Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
<b>GROUP</b>							
<b>CURRENT YEAR 31ST MARCH 2024</b>							
Balance at the beginning of the year	305,416	-	(221,472)	-	2,681	14,687	101,312
Profit for the period	-	-	8,220	-	-	-	8,220
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(11)	(11)
Balance at the end of the current period	305,416	-	(213,252)	-	2,681	14,676	109,521
<b>PREVIOUS YEAR 31 DECEMBER 2023</b>							
Balance at the beginning of the year	219,138	-	(215,027)	-	2,334	14,939	21,384
Profit for the period	-	-	(7,017)	-	-	-	(7,017)
Other Comprehensive Income	-	-	572	-	347	(252)	667
Transactions with owners	86,278	-	-	-	-	-	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-
Balance at the end of the previous period	305,416	-	(221,472)	-	2,681	14,687	101,312
<b>BANK</b>							
<b>CURRENT YEAR 31ST MARCH 2024</b>							
Balance at the beginning of the year	305,416	-	(218,371)	-	2,681	14,552	104,278
Profit for the period	-	-	8,313	-	-	-	8,313
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	305,416	-	(210,058)	-	2,681	14,552	112,591
<b>PREVIOUS YEAR 31 DECEMBER 2023</b>							
Balance at the beginning of the year	219,138	-	(212,271)	-	2,334	14,804	24,005
Profit for the period	-	-	(6,672)	-	-	-	(6,672)
Other Comprehensive Income	-	-	572	-	347	(252)	667
Transactions with owners	86,278	-	-	-	-	-	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the period	305,416	-	(218,371)	-	2,681	14,552	104,278

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2024 (Amounts in millions Shillings)

E		BANK CURRENT QUARTER 31/03/2024	GROUP CURRENT QUARTER 31/03/2024	BANK COMPARATIVE QUARTER 31/03/2023	GROUP COMPARATIVE QUARTER 31/03/2023	BANK CURRENT YEAR CUMULATIVE 31/03/2024	GROUP CURRENT YEAR CUMULATIVE 31/03/2024	BANK COMPARATIVE YEAR CUMULATIVE 31/03/2023	GROUP COMPARATIVE YEAR CUMULATIVE 31/03/2023
1	Interest Income	7,308	7,308	8,551	8,551	7,308	7,308	8,551	8,551
2	Interest Expense	(3,576)	(3,576)	(3,418)	(3,418)	(3,576)	(3,576)	(3,418)	(3,418)
3	<b>Net Interest Income</b>	<b>3,732</b>	<b>3,732</b>	<b>5,133</b>	<b>5,133</b>	<b>3,732</b>	<b>3,732</b>	<b>5,133</b>	<b>5,133</b>
4	Bad Debts Written Off	(20)	(20)	(3,254)	(3,254)	(20)	(20)	(3,254)	(3,254)
5	Impairment losses on loans and Advances	4,971	4,971	(308)	(308)	4,971	4,971	(308)	(308)
6	<b>Non Interest Income</b>	<b>3,348</b>	<b>3,389</b>	<b>610</b>	<b>492</b>	<b>3,348</b>	<b>3,389</b>	<b>610</b>	<b>492</b>
	6.1 Foreign currency Dealings and Translation Gain /(Loss)	2,575	2,575	179	179	2,575	2,575	179	179
	6.2 Fees and Commissions	81	99	141	173	81	99	141	173
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	692	716	290	140	692	716	290	140
7	<b>Non Interest Expense</b>	<b>(3,717)</b>	<b>(3,852)</b>	<b>(4,265)</b>	<b>(4,406)</b>	<b>(3,717)</b>	<b>(3,852)</b>	<b>(4,265)</b>	<b>(4,406)</b>
	7.1 Salary and benefits	(2,846)	(2,907)	(3,061)	(3,139)	(2,846)	(2,907)	(3,061)	(3,139)
	7.2 Fees and Commissions	-	-	-	-	-	-	-	-
	7.3 Other operating expenses	(871)	(945)	(1,204)	(1,267)	(871)	(945)	(1,204)	(1,267)
8	<b>Operating Income/(Loss) beforeTax</b>	<b>8,313</b>	<b>8,220</b>	<b>(2,085)</b>	<b>(2,343)</b>	<b>8,313</b>	<b>8,220</b>	<b>(2,085)</b>	<b>(2,343)</b>
9	Income Tax Provision	-	-	626	626	-	-	626	626
10	<b>Net Income /(Loss ) after Income Tax</b>	<b>8,313</b>	<b>8,220</b>	<b>(1,459)</b>	<b>(1,718)</b>	<b>8,313</b>	<b>8,220</b>	<b>(1,459)</b>	<b>(1,718)</b>
11	<b>Other Comprehensive Income (itemize)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Total comprehensive income/(loss) for the year</b>	<b>8,313</b>	<b>8,220</b>	<b>(1,459)</b>	<b>(1,718)</b>	<b>8,313</b>	<b>8,220</b>	<b>(1,459)</b>	<b>(1,718)</b>
13	Number of employees	136	140	143	149	136	140	143	149
14	Basic Earnings per share	27	27	(7)	(7)	27	27	(7)	(7)
15	Number of branches	-	-	-	-	-	-	-	-
F	<b>SELECTED PERFORMANCE INDICATORS</b>								
	(i) Return on Average Total Assets	-0.2%	1.9%	-1.6%	-1.6%	-0.2%	1.9%	-1.6%	-1.6%
	(ii) Return on Average Shareholders Fund	-0.8%	7.5%	-7.0%	-7.0%	-0.8%	7.5%	-7.0%	-7.0%
	(iii) Non Interest Expense to Gross Income	34.9%	36.0%	46.6%	48.7%	34.9%	36.0%	46.6%	48.7%
	(iv) Net Interest Income to Average Earning Assets	1.1%	0.7%	1.5%	1.0%	1.1%	0.7%	1.5%	1.0%

### CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2024 (Amounts in millions Shillings)

	BANK FOR THE QUARTER ENDED 31/03/2024	GROUP FOR THE QUARTER ENDED 31/03/2024	BANK FOR THE QUARTER ENDED 31/12/2023	GROUP FOR THE QUARTER ENDED 31/12/2023	BANK CURRENT YEAR CUMULATIVE 31/03/2024	GROUP CURRENT YEAR CUMULATIVE 31/03/2024	BANK COMPARATIVE YEAR CUMULATIVE 31/03/2023	GROUP COMPARATIVE YEAR CUMULATIVE 31/03/2023
<b>I:Cashflow from operating activities</b>								
Net Income/(Loss)	8,313	8,220	(5,413)	(5,758)	8,313	8,220	(2,085)	(2,343)
<b>Adjustments for:</b>								
Impairment/Amortisation	94	108	21,730	21,784	94	108	70	81
Net change in Loans and Advances	(13,319)	(13,319)	8,158	8,153	(13,319)	(13,319)	3,062	3,062
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	3,325	3,325	1,830	1,830	3,325	3,325	(946)	(946)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	1,711	1,751	(18,023)	(18,504)	1,711	1,751	(2,100)	(1,986)
Net change in other Assets	847	937	4,393	4,917	847	937	4,194	4,328
Tax paid	(1,403)	(1,403)	-	-	(1,403)	(1,403)	-	-
Other :- Net change in deferred income	1	1	-	-	1	1	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(430)</b>	<b>(379)</b>	<b>12,677</b>	<b>12,422</b>	<b>(430)</b>	<b>(379)</b>	<b>2,194</b>	<b>2,195</b>
<b>II:Cash flow used in investing activities</b>								
Dividend Received	-	-	222	245	-	-	-	-
Purchase of Fixed Assets	-	-	(976)	(976)	-	-	(13)	(13)
Proceeds from Sale Of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others: Proceeds from disposal Investment Asset	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>-</b>	<b>-</b>	<b>(754)</b>	<b>(731)</b>	<b>-</b>	<b>-</b>	<b>(13)</b>	<b>(13)</b>
<b>III:Cash flow from financing activities</b>								
Repayment of Long Term Borrowing	(2,582)	(2,582)	(8,051)	(8,051)	(2,582)	(2,582)	(1,771)	(1,771)
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: Lease payment	-	-	(731)	(731)	-	-	-	-
<b>Net cash provided (used) by Financing Activities</b>	<b>(2,582)</b>	<b>(2,582)</b>	<b>(8,782)</b>	<b>(8,782)</b>	<b>(2,582)</b>	<b>(2,582)</b>	<b>(1,771)</b>	<b>(1,771)</b>
<b>IV:Cash and Cash Equivalents</b>								
<b>Net Increase/Decrease in Cash and Cash Equivalents.</b>	<b>(3,012)</b>	<b>(2,961)</b>	<b>3,140</b>	<b>2,909</b>	<b>(3,012)</b>	<b>(2,962)</b>	<b>411</b>	<b>411</b>
Cash and Cash equivalents At the beginning of the quarter	6,760	6,827	3,620	3,918	6,760	6,827	3,207	3,497
<b>Cash and Cash equivalents At the end of the quarter</b>	<b>3,747</b>	<b>3,866</b>	<b>6,760</b>	<b>6,827</b>	<b>3,747</b>	<b>3,866</b>	<b>3,618</b>	<b>3,909</b>

**Signed By:**  
Ms. Lilian M. Mbassy  
Ms. Mwasam S. Suleiman  
Ms. Christine V. Mbonya

Acting 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:**  
Mr. Sosthenes L. Kewe

Chairman of the Board  
4/29/2024

#### MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

ITEM/TRANSACTION	CHARGE/FEE	
Banking Sector - Deposit & Lending rates		
<b>A Types of Lending Rates</b>	lending Rate - PA (%)	
	<b>TZS</b>	<b>USD</b>
(a) Flat	N/A	N/A
(b) Declining	16.0	9.0
(c) Negotiable	N/A	N/A