



RE-PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30<sup>TH</sup> JUNE 2021  
(Amounts in millions Shillings)

		BANK CURRENT QUARTER 30/06/2021	GROUP CURRENT QUARTER 30/06/2021	BANK PREVIOUS QUARTER 31/03/2021	GROUP PREVIOUS QUARTER 31/03/2021
A.	ASSETS				
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	802	802	2,226	2,226
3	Investments in Government Securities	23,769	23,769	23,199	23,199
4	Balances with Other Banks and financial institutions	3,353	4,004	869	1,541
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	-	310	-	310
11	Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	458,178	458,372	461,871	462,070
12	Other Assets	129,555	129,003	125,297	124,747
13	Equity Investments	17,770	17,689	17,480	17,377
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	247	375	215	353
16	TOTAL ASSETS	633,674	634,322	631,157	631,823
B.	LIABILITIES				
17	Deposits from Other Banks and Financial Institutions	119,628	119,628	121,159	121,159
18	Customer Deposits	207,945	207,945	206,944	206,944
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	5,785	5,785	5,045	5,045
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	486	486	431	431
27	Other Liabilities	37,830	38,397	30,678	31,161
28	Borrowings	28,878	28,878	30,918	30,918
29	TOTAL LIABILITIES	400,552	401,118	395,175	395,658
30	NET ASSETS / LIABILITIES	233,122	233,204	235,982	236,165
C.	SHAREHOLDERS' FUNDS AND RESERVES				
31	Paid Up Share Capital	219,138	219,138	219,138	219,138
32	Capital Reserves	-	-	-	-
33	Retained Earnings	(139,645)	(139,468)	(129,851)	(131,302)
34	Profit (Loss) Account	499	376	(5,195)	(5,372)
35	Other capital accounts	153,131	153,158	151,890	153,701
36	Minority interest	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS AND RESERVES	233,122	233,204	235,982	236,165
38	Contigent Liabilities	21,965	21,965	25,129	25,129
39	Non Performing Loans and Advances	337,950	337,950	334,516	334,516
40	Allowances for Probable Losses	93,658	93,658	88,961	88,961
41	Other Non Performing Assets	2,858	2,858	2,943	2,943
D.	SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i	Shareholders Funds to Total Assets	37%	37%	37%	37%
ii	Non Peroming Loans to Total Gross Loans	52%	52%	52%	51%
iii	Gross Loans and Advances to Total Deposits	155%	155%	195%	195%
iv	Loans and Advances to Total Assets	72%	72%	73%	72%
v	Earning Assets to Total Assets	79%	79%	80%	80%
vi	Deposit Growth	0%	0%	0%	0%
vii	Asset Growth	0%	0%	-2%	-2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>TH</sup> JUNE 2021  
(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 <sup>st</sup> April 2021)	219,138	-	(136,673)	138,177	-	15,523	236,165
Profit for the Quarter	-	-	376	-	-	-	376
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,297	(1,297)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Audit Adjustments	-	-	(4,092)	-	-	756	(3,337)
Balance at the end of the current period (30 <sup>th</sup> June 2021)	219,138	-	(139,092)	136,880	-	16,279	233,204
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01 <sup>st</sup> Jan 2021)	219,138	-	(135,889)	142,830	-	15,562	241,641
Profit for the Quarter	-	-	(5,372)	-	-	-	(5,372)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	4,653	(4,653)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(65)	-	-	(39)	(104)
Balance at the end of the current period 31 <sup>st</sup> March 2021	219,138	-	(136,673)	138,177	-	15,523	236,165
BANK							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01 <sup>st</sup> April 2021)	219,138	-	(135,047)	138,177	-	13,714	235,982
Profit for the year	-	-	499	-	-	-	499
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,297	(1,297)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Audit Adjustment	-	-	(5,895)	-	-	2,537	(3,359)
Balance at the end of the current period 30 <sup>th</sup> June 2021	219,138	-	(139,146)	136,880	-	16,251	233,122
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01 <sup>st</sup> Jan 2021)	219,138	-	(134,390)	142,830	-	13,714	241,292
Profit for the Quarter	-	-	(5,195)	-	-	-	(5,195)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	4,653	(4,653)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(115)	-	-	-	(115)
Balance at the end of the current period 31 <sup>st</sup> March 2021	219,138	-	(135,047)	138,177	-	13,714	235,982

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2021  
(Amounts in millions Shillings)

E	BANK CURRENT QUARTER 30/06/2021	GROUP CURRENT QUARTER 30/06/2021	BANK COMPARATIVE QUARTER 30/06/2020	GROUP COMPARATIVE QUARTER 30/06/2020	BANK CURRENT YEAR CUMULATIVE 30/06/2021	GROUP CURRENT YEAR CUMULATIVE 30/06/2021	BANK COMPARATIVE YEAR CUMULATIVE 30/06/2020	GROUP COMPARATIVE YEAR CUMULATIVE 30/06/2020
1. Interest Income	16,323	16,323	12,118	12,118	31,207	31,207	30,105	30,105
2. Interest Expense	(3,827)	(3,827)	(4,295)	(4,295)	(8,204)	(8,204)	(10,462)	(10,462)
3. Net Interest Income	12,496	12,496	7,823	7,823	23,003	23,003	19,642	19,642
4. Bad Debts Written Off	(1)	(1)	(113)	(113)	(2)	(2)	(129)	(129)
5. Impairment losses on loans and Advances	(7,208)	(7,208)	20,542	20,542	(18,523)	(18,523)	3,349	3,349
6. Non Interest Income	351	456	540	590	765	935	1,269	1,415
6.1 Foreign currency Dealings and Translation Gain /(Loss)	(19)	(19)	135	135	(33)	(33)	656	656
6.2 Fees and Commissions	256	309	259	282	573	673	413	497
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other operating income	113	166	146	173	225	295	200	261
7. Non Interest Expense	(5,139)	(5,368)	(4,467)	(4,680)	(9,940)	(10,387)	(8,971)	(9,418)
7.1 Salary and benefits	(3,531)	(3,659)	(3,270)	(3,380)	(6,959)	(7,204)	(6,568)	(6,790)
7.2 Fees and Commissions	-	-	-	-	-	-	-	-
7.3 Other operating expenses	(1,607)	(1,708)	(1,196)	(1,300)	(2,981)	(3,183)	(2,403)	(2,629)
8. Operating Income/(Loss) beforeTax	499	376	24,326	24,163	(4,696)	(4,974)	15,160	14,858
9. Income Tax Provision	-	-	-	-	-	-	-	-
10. Net Income /(Loss ) after Income Tax	499	376	24,326	24,163	(4,696)	(4,974)	15,160	14,858
11. Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12. Total comprehensive income/(loss) for the year	499	376	24,326	24,163	(4,696)	(4,974)	15,160	14,858
13. Number of employees	155	162	159	165	155	162	159	165
14. Basic Earnings per share	2	2	111	111	(21)	(22)	69	(289)
15. Number of branches	-	-	-	-	-	-	-	-
F. SELECTED PERFORMANCE INDICATORS	%	%	%	%	%	%	%	%
(i) Return on Average Total Assets	0%	0%	4%	3%	-1%	-1%	2%	2%
(ii) Return on Average Shareholders Fund	0%	0%	11%	11%	-2%	-2%	7%	7%
(iii) Non Interest Expense to Gross Income	31%	32%	35%	37%	31%	32%	29%	30%
(iv) Net Interest Income to Average Earning Assets	2%	2%	1%	1%	5%	3%	4%	2%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2021  
(Amounts in millions Shillings)

	Bank for the Quarter Ended 30/06/2021	Group for the Quarter Ended 30/06/2021	Bank for the Quarter Ended 31/03/2021	Group for the Quarter Ended 31/03/2021	Bank Current Year Cumulative 30/06/2021	Group Current Year Cumulative 30/06/2021	Bank Comparative Year Cumulative 30/06/2020	Group Comparative year Cumulative 30/06/2020
I: Cashflow from operating activities								
Net Income/(Loss)	499	376	(5,195)	(5,372)	(4,696)	(4,974)	15,160	14,858
Adjustments for:								
Impairment/Amortisation	47	59	49	61	96	120	92	211
Net change in Loans and Advances	3,693	3,698	5,524	5,464	9,216	9,162	3,386	7,826
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(530)	(530)	724	724	194	194	(367)	16,789
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	(8,281)
Net change in other liabilities	941	1,023	229	(3,033)	1,170	(2,010)	9,272	9,365
Net change in other Assets	(401)	(399)	3,013	3,090	2,612	2,670	(14,799)	(19,124)
Tax paid	(700)	(701)	(1,050)	(1,051)	(1,750)	(1,752)	-	(149)
Other :- Net change in deferred income	54	54	5	5	59	59	20	20
- Net change in SMR	-	-	-	-	-	-	-	-
- Net change in Placement over 90 days	-	-	-	-	-	-	-	1,896
Net cash provided (used) by operating activities	3,603	3,581	3,299	(113)	6,902	3,468	12,764	23,411
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	-	(74)	(74)	(74)	(74)	(52)	(59)
Proceeds from Sale Of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	100
Others: Proceeds from disposal Investment Asset	-	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	-	-	(74)	(74)	(74)	(74)	(52)	41
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(2,543)	(2,543)	(5,327)	(5,327)	(7,869)	(7,869)	(8,301)	(8,301)
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	(2,543)	(2,543)	(5,327)	(5,327)	(7,869)	(7,869)	(8,301)	(8,301)
IV: Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	1,061	1,038	(2,102)	(5,513)	(1,041)	(4,475)	4,411	15,151
Cash and Cash equivalents At the beginning of the quarter	3,094	3,767	5,196	9,280	5,196	9,280	2,190	44,920
Cash and Cash equivalents At the end of the quarter	4,155	4,805	3,094	3,767	4,155	4,805	6,601	60,071

Signed By:	
Mr. Charles G. Singili Ms. Mwasam S. Suleiman Ms. Christine V. Mboya	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:	28/07/2021

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