



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 30TH JUNE 2022

(Amounts in millions Shillings)

A. ASSETS	BANK CURRENT QUARTER 30/06/2022	GROUP CURRENT QUARTER 30/06/2022	BANK PREVIOUS QUARTER 31/03/2022	GROUP PREVIOUS QUARTER 31/03/2022
1 Cash	-	-	-	-
2 Balances with Bank of Tanzania	715	715	3,211	3,211
3 Investments in Government Securities	16,664	16,664	16,121	16,121
4 Balances with Other Banks and financial institutions	186	327	1,018	1,984
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	-	138
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	451,588	451,697	444,012	444,128
12 Other Assets	134,866	133,973	127,940	127,344
13 Equity Investments	18,835	17,007	18,764	18,739
14 Underwriting accounts	-	-	-	-
15 Property Plant and Equipment	2,507	2,827	1,811	2,142
16 TOTAL ASSETS	625,362	623,510	612,877	613,807
B. LIABILITIES				
17 Deposits from Other Banks and Financial Institutions	98,314	98,314	103,496	103,496
18 Customer Deposits	205,576	205,576	200,456	200,456
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	12,882	12,882	10,378	10,378
24 Acceptances Outstanding	-	-	-	-
25 Inter Branch Float items	-	-	-	-
26 Unearned income and other deferred charges	-	-	490	490
27 Other Liabilities	52,432	52,920	45,147	46,281
28 Borrowings	36,262	36,262	35,567	35,567
29 TOTAL LIABILITIES	405,466	405,954	395,533	396,667
30 NET ASSETS /LIABILITIES	219,895	217,555	217,344	217,140
C. SHAREHOLDERS' FUNDS AND RESERVES				
31 Paid Up Share Capital	219,138	219,138	219,138	219,138
32 Capital Reserves	-	-	-	-
33 Retained Earnings	(141,133)	(143,441)	(144,357)	(146,497)
34 Profit (Loss) Account	(127)	(284)	338	354
35 Other capital accounts	142,017	142,142	142,225	144,146
36 Minority interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS AND RESERVES	219,895	217,555	217,344	217,140
38 Contingent Liabilities	9,954	9,954	9,904	9,904
39 Non Performing Loans and Advances	362,078	362,078	358,995	358,995
40 Allowances for Probable Losses	103,298	103,298	97,590	97,590
41 Other Non Performing Assets	2,146	2,146	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	55%	55%	54%	54%
iii Gross Loans and Advances to Total Deposits	215%	214%	214%	214%
iv Loans and Advances to Total Assets	72%	72%	72%	72%
v Earning Assets to Total Assets	78%	78%	78%	78%
vi Deposit Growth	0%	-6%	-6%	-6%
vii Asset Growth	2%	2%	-1%	-1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2022

(Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
GROUP							
CURRENT QUATER							
Balance at the beginning of the Quarter (01st April 2022)	219,138	-	(144,251)	125,282	-	16,970	217,140
Profit for the Quarter	-	-	(284)	-	-	-	(284)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	208	(208)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (2021 Audit Adjustment)	-	-	603	-	-	97	700
Balance at the end of the current period (30th June 2022)	219,138	-	(143,725)	125,075	-	17,067	217,555
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01st January 2022)	219,138	-	(144,756)	125,539	-	16,970	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 (31st March 2022)	219,138	-	(144,251)	125,282	-	16,970	217,140
BANK							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01st April 2022)	219,138	-	(144,019)	125,282	-	16,942	217,344
Profit for the Quarter	-	-	(127)	-	-	-	(127)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	208	(208)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others (2021 Audit Adjustment)	-	-	2,678	-	-	-	2,678
Balance at the end of the current period (30th June 2022)	219,138	-	(141,260)	125,075	-	16,942	219,895
PREVIOUS QUARTER							
Balance at the beginning of the Quarter (01st 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	-	-	-	-	-	-	-
Others	-	-	(103)	-	-	-	(103)
Balance at the end of the current period (31st March 2022)	219,138	-	(144,019)	125,282	-	16,942	217,344

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE 2022

(Amounts in millions Shillings)

E	BANK CURRENT QUARTER 30/06/2022	GROUP CURRENT QUARTER 30/06/2022	BANK COMPARATIVE QUARTER 30/06/2021	GROUP COMPARATIVE QUARTER 30/06/2021	BANK CURRENT YEAR CUMULATIVE 30/06/2022	GROUP CURRENT YEAR CUMULATIVE 30/06/2022	BANK COMPARATIVE YEAR CUMULATIVE 30/06/2021	GROUP COMPARATIVE YEAR CUMULATIVE 30/06/2021
1 Interest Income	17,686	17,686	16,323	16,323	24,948	24,948	31,207	31,207
2 Interest Expense	(7,045)	(7,045)	(3,827)	(3,827)	(10,757)	(10,757)	(8,204)	(8,204)
3 Net Interest Income	10,641	10,641	12,496	12,496	14,190	14,190	23,003	23,003
4 Bad Debts Written Off	(1)	(1)	(1)	(1)	(45)	(45)	(2)	(2)
5 Impairment losses on loans and Advances	(5,708)	(5,708)	(7,208)	(7,208)	(5,173)	(5,173)	(18,523)	(18,523)
6 Non Interest Income	1,258	1,333	351	456	2,043	2,246	765	935
6.1 Foreign currency Dealings and Translation Gain /(Loss)	612	612	(19)	(19)	1,262	1,262	(33)	(33)
6.2 Fees and Commissions	577	619	256	309	661	770	573	673
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other operating income	69	103	113	166	120	214	225	295
7 Non Interest Expense	(6,316)	(6,549)	(5,139)	(5,368)	(10,804)	(11,183)	(9,940)	(10,387)
7.1 Salary and benefits	(3,166)	(3,275)	(3,531)	(3,659)	(6,398)	(6,613)	(6,959)	(7,204)
7.2 Fees and Commissions	-	-	-	-	-	-	-	-
7.3 Other operating expenses	(3,150)	(3,274)	(1,607)	(1,708)	(4,405)	(4,570)	(2,981)	(3,183)
8 Operating Income/(Loss) beforeTax	(127)	(284)	499	376	211	35	(4,696)	(4,974)
9 Income Tax Provision	-	-	-	-	-	-	-	-
10 Net Income /(Loss) after Income Tax	(127)	(284)	499	376	211	35	(4,696)	(4,974)
11 Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12 Total comprehensive income/(loss) for the year	(127)	(284)	499	376	211	35	(4,696)	(4,974)
13 Number of employees	148	154	155	162	148	154	155	162
14 Basic Earnings per share	(1)	(1)	2	2	1	1	(21)	(22)
15 Number of branches	-	-	-	-	-	-	-	-
F SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	- 0%	-0%	0%	0%	0%	0%	-1%	-1%
(ii) Return on Average Shareholders Fund	-0%	- 0%	0%	0%	0%	0%	-2%	-2%
(iii) Non Interest Expense to Gross Income	33%	34%	31%	32%	40%	41%	31%	32%
(iv) Net Interest Income to Average Earning Assets	2%	1%	2%	2%	3%	2%	5%	3%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30TH JUNE 2022

(Amounts in millions Shillings)

	BANK FOR THE QUARTER ENDED 30/06/2022	GROUP FOR THE QUARTER ENDED 30/06/2022	BANK FOR THE QUARTER ENDED 31/03/2022	GROUP FOR THE QUARTER ENDED 31/03/2022	BANK CURRENT YEAR CUMULATIVE 30/06/2022	GROUP CURRENT YEAR CUMULATIVE 30/06/2022	BANK COMPARATIVE YEAR CUMULATIVE 30/06/2021	GROUP COMPARATIVE YEAR CUMULATIVE 30/06/2021
I:Cashflow from operating activities								
Net Income(Loss)	(127)	(284)	338	319	211	35	(4,696)	(4,974)
Adjustments for:								
Impairment/Amortisation	55	83	42	58	97	170	96	120
Net change in Loans and Advances	(7,576)	(7,576)	9,185	9,185	1,609	1,609	9,216	9,162
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(62)	(62)	(6,362)	(6,362)	(6,424)	(6,424)	194	194
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	3,497	2,846	1,016	918	4,513	3,764	1,170	(2,010)
Net change in other Assets	2,468	2,423	1,104	334	3,572	2,757	2,612	2,670
Tax paid	-	-	-	-	-	-	(1,750)	(1,752)
Other :- Net change in deferred income	(490)	(490)	4	4	(486)	(486)	59	59
Net cash provided (used) by operating activities	(2,234)	(3,060)	5,326	4,485	3,092	1,425	6,902	3,468
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	(4)	(4)	(2)	(2)	(6)	(6)	(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	(4)	(4)	(2)	(2)	(6)	(6)	(74)	(74)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(1,090)	(1,090)	(1,838)	(1,838)	(2,927)	(2,927)	(7,869)	(7,869)
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	(1,090)	(1,090)	(1,838)	(1,838)	(2,927)	(2,927)	(7,869)	(7,869)
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	(3,328)	(4,153)	3,487	2,645	159	(1,508)	(1,041)	(4,475)
Cash and Cash equivalents At the beginning of the quarter	4,229	5,195	742	2,550	742	2,550	5,196	9,280
Cash and Cash equivalents At the end of the quarter	901	1,042	4,229	5,195	901	1,042	4,155	4,805

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:

Dr Maria S.H.Mashingo

Date:

Board Chairperson

28/07/2022

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