



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 30<sup>TH</sup> SEPTEMBER 2021  
(Amounts in millions Shillings)

	BANK CURRENT QUARTER 30/09/2021	GROUP CURRENT QUARTER 30/09/2021	BANK PREVIOUS QUARTER 30/06/2021	GROUP PREVIOUS QUARTER 30/06/2021
<b>A. ASSETS</b>				
1 Cash	-	-	-	-
2 Balances with Bank of Tanzania	1,458	1,458	802	802
3 Investments in Government Securities	21,562	21,562	23,769	23,769
4 Balances with Other Banks and financial institutions	1,119	2,130	3,353	4,004
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)	450,581	450,724	458,178	458,372
12 Other Assets	131,366	130,724	129,555	129,003
13 Equity Investments	17,707	17,628	17,770	17,689
14 Underwriting accounts	-	-	-	-
15 Property Plant and Equipment	201	340	247	375
16 <b>TOTAL ASSETS</b>	<b>623,993</b>	<b>624,875</b>	<b>633,674</b>	<b>634,322</b>
<b>B. LIABILITIES</b>				
17 Deposits from Other Banks and Financial Institutions	117,097	117,097	119,628	119,628
18 Customer Deposits	209,422	209,422	207,945	207,945
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	5,866	5,866	5,785	5,785
24 Acceptances Outstanding	-	-	-	-
25 Inter Branch Float Items	-	-	-	-
26 Unearned income and other deferred charges	472	472	486	486
27 Other Liabilities	36,967	37,938	37,830	38,397
28 Borrowings	27,333	27,333	28,878	28,878
29 <b>TOTAL LIABILITIES</b>	<b>397,157</b>	<b>398,128</b>	<b>400,552</b>	<b>401,118</b>
30 <b>NET ASSETS /LIABILITIES</b>	<b>226,837</b>	<b>226,748</b>	<b>233,122</b>	<b>233,204</b>
<b>C. SHAREHOLDERS' FUNDS AND RESERVES</b>				
31 Paid Up Share Capital	219,138	219,138	219,138	219,138
32 Capital Reserves	-	-	-	-
33 Retained Earnings	(137,153)	(136,929)	(139,645)	(139,468)
34 Profit (Loss) Account	(6,286)	(6,456)	499	376
35 Other capital accounts	151,138	150,995	153,131	153,158
36 Minority interest	-	-	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS AND RESERVES</b>	<b>226,837</b>	<b>226,748</b>	<b>233,122</b>	<b>233,204</b>
38 Contingent Liabilities	15,543	15,543	21,965	21,965
39 Non Performing Loans and Advances	352,575	352,575	337,950	337,950
40 Allowances for Probable Losses	97,611	97,611	93,658	93,658
41 Other Non Performing Assets	2,746	2,746	2,943	2,943
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
i Shareholders Funds to Total Assets	36%	36%	37%	37%
ii Non Performing Loans to Total Gross Loans	54%	54%	52%	52%
iii Gross Loans and Advances to Total Deposits	199%	199%	197%	197%
iv Loans and Advances to Total Assets	72%	72%	72%	72%
v Earning Assets to Total Assets	79%	78%	79%	79%
vi Deposit Growth	0%	0%	0%	0%
vii Asset Growth	-2%	-1%	0%	0%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>TH</sup> SEPTEMBER 2021  
(Amounts in millions Shillings)

GROUP	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
<b>CURRENT QUARTER</b>							
Balance at the beginning of the Quarter (01 <sup>st</sup> July 2021)	219,138	-	(139,092)	136,880	-	16,279	233,204
Profit for the Quarter	-	-	(6,456)	-	-	-	(6,456)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period (30 <sup>th</sup> September 2021)	219,138	-	(145,548)	136,880	-	16,279	226,748
<b>PREVIOUS QUARTER</b>							
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	-	-	-	-	-	-	-
Others	-	-	(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
<b>BANK</b>							
<b>CURRENT QUARTER</b>							
Balance at the beginning of the Quarter (01 <sup>st</sup> July 2021)	219,138	-	(139,146)	136,880	-	16,251	233,122
Profit for the year	-	-	(6,286)	-	-	-	(6,286)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Audit Adjustment	-	-	-	-	-	-	-
Balance at the end of the current period 30 <sup>th</sup> September 2021	219,138	-	(145,432)	136,880	-	16,251	226,837
<b>PREVIOUS QUARTER</b>							
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 Quarter	-	-	499	-	-	-	499
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,297	(1,297)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(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

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

E	BANK CURRENT QUARTER 30/09/2021	GROUP CURRENT QUARTER 30/09/2021	BANK COMPARATIVE QUARTER 30/09/2020	GROUP COMPARATIVE QUARTER 30/09/2020	BANK CURRENT YEAR CUMULATIVE 30/09/2021	GROUP CURRENT YEAR CUMULATIVE 30/09/2021	BANK COMPARATIVE YEAR CUMULATIVE 30/09/2020	GROUP COMPARATIVE YEAR CUMULATIVE 30/09/2020
1. Interest Income	17,089	17,089	17,114	17,114	48,296	48,296	47,219	47,219
2. Interest Expense	(4,164)	(4,164)	(4,738)	(4,738)	(12,368)	(12,368)	(15,201)	(15,201)
3. <b>Net Interest Income</b>	<b>12,925</b>	<b>12,925</b>	<b>12,376</b>	<b>12,376</b>	<b>35,927</b>	<b>35,927</b>	<b>32,018</b>	<b>32,018</b>
4. Bad Debts Written Off	(11)	(11)	(3,600)	(3,600)	(13)	(13)	(3,725)	(3,725)
5. Impairment losses on loans and Advances	(12,435)	(12,435)	(3,860)	(3,860)	(30,957)	(30,957)	(512)	(512)
6. <b>Non Interest Income</b>	<b>(305)</b>	<b>(268)</b>	<b>542</b>	<b>573</b>	<b>460</b>	<b>667</b>	<b>1,811</b>	<b>1,987</b>
6.1 Foreign currency Dealings and Translation Gain /(Loss)	(517)	(517)	47	47	(550)	(550)	703	703
6.2 Fees and Commissions	65	89	324	343	638	762	737	839
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other operating income	147	160	171	183	373	455	371	444
7. <b>Non Interest Expense</b>	<b>(6,459)</b>	<b>(6,667)</b>	<b>(4,771)</b>	<b>(4,974)</b>	<b>(16,400)</b>	<b>(17,055)</b>	<b>(13,745)</b>	<b>(14,396)</b>
7.1 Salary and benefits	(3,489)	(3,602)	(3,403)	(3,512)	(10,447)	(10,806)	(9,971)	(10,302)
7.2 Fees and Commissions	-	-	-	-	-	-	-	-
7.3 Other operating expenses	(2,971)	(3,065)	(1,368)	(1,462)	(5,953)	(6,249)	(3,775)	(4,094)
8. <b>Operating Income/(Loss) beforeTax</b>	<b>(6,286)</b>	<b>(6,456)</b>	<b>687</b>	<b>515</b>	<b>(10,982)</b>	<b>(11,431)</b>	<b>15,847</b>	<b>15,372</b>
9. Income Tax Provision	-	-	-	-	-	-	-	-
10. <b>Net Income /(Loss ) after Income Tax</b>	<b>(6,286)</b>	<b>(6,456)</b>	<b>687</b>	<b>515</b>	<b>(10,982)</b>	<b>(11,431)</b>	<b>15,847</b>	<b>15,372</b>
11. Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12. <b>Total comprehensive income/(loss) for the year</b>	<b>(6,286)</b>	<b>(6,456)</b>	<b>687</b>	<b>515</b>	<b>(10,982)</b>	<b>(11,431)</b>	<b>15,847</b>	<b>15,372</b>
13. Number of employees	155	161	161	167	155	161	161	167
14. Basic Earnings per share	(29)	(29)	3	3	(50)	(51)	72	71
15. Number of branches	-	-	-	-	-	-	-	-
<b>F. SELECTED PERFORMANCE INDICATORS</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
(i) Return on Average Total Assets	-1%	-1%	0%	0%	-2%	-2%	2%	2%
(ii) Return on Average Shareholders Fund	-3%	-3%	0%	0%	-5%	-5%	6%	6%
(iii) Non Interest Expense to Gross Income	38%	40%	27%	28%	34%	35%	28%	29%
(iv) Net Interest Income to Average Earning Assets	3%	2%	2%	1%	7%	5%	6%	4%

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

	Bank For the Quarter Ended 30/09/2021	Group For the Quarter Ended 30/09/2021	Bank For the Quarter Ended 30/06/2021	Group For the Quarter Ended 30/06/2021	Bank Current Year Cumulative 30/09/2021	Group Current Year Cumulative 30/09/2021	Bank Comparative year Cumulative 30/09/2020	Group Comparative year Cumulative 30/09/2020
<b>I: Cashflow from operating activities</b>								
Net Income/(Loss)	(6,286)	(6,456)	499	376	(10,982)	(11,431)	15,847	15,372
<b>Adjustments for:</b>								
Impairment/Amortisation	45	57	47	59	141	176	147	181
Net change in Loans and Advances	7,597	7,648	3,693	3,698	16,814	16,810	6,700	6,742
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(1,054)	(1,054)	(530)	(530)	(860)	(860)	447	447
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	673	708	941	1,023	1,843	(1,301)	9,756	9,832
Net change in other Assets	396	831	(401)	(399)	3,008	3,500	(14,733)	(15,000)
Tax paid	(1,050)	(1,051)	(700)	(701)	(2,800)	(2,803)	-	(11)
Other :- Net change in deferred income	(14)	(14)	54	54	46	46	17	17
- Net change in SMR	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>308</b>	<b>669</b>	<b>3,603</b>	<b>3,581</b>	<b>7,210</b>	<b>4,137</b>	<b>18,180</b>	<b>17,581</b>
<b>II:Cash flow used in investing activities</b>								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	-	-	-	(74)	(74)	(51)	(51)
Proceeds from Sale Of Fixed Assets	-	-	-	-	-	-	-	97
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	100
Others: Proceeds from disposal Investment Asset	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(74)</b>	<b>(74)</b>	<b>(51)</b>	<b>146</b>
<b>III:Cash flow from financing activities</b>								
Repayment of Long Term Borrowing	(1,886)	(1,886)	(2,543)	(2,543)	(9,756)	(9,756)	(13,872)	(13,872)
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	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by Financing Activities</b>	<b>(1,886)</b>	<b>(1,886)</b>	<b>(2,543)</b>	<b>(2,543)</b>	<b>(9,756)</b>	<b>(9,756)</b>	<b>(13,872)</b>	<b>(13,872)</b>
<b>IV: Cash and Cash Equivalents</b>								
<b>Net Increase/Decrease in Cash and Cash Equivalents.</b>	<b>(1,578)</b>	<b>(1,217)</b>	<b>1,061</b>	<b>1,038</b>	<b>(2,619)</b>	<b>(5,692)</b>	<b>4,258</b>	<b>3,856</b>
Cash and Cash equivalents At the beginning of the quarter	4,155	4,805	3,094	3,767	5,196	9,280	2,190	2,750
<b>Cash and Cash equivalents At the end of the quarter</b>	<b>2,577</b>	<b>3,588</b>	<b>4,155</b>	<b>4,805</b>	<b>2,577</b>	<b>3,588</b>	<b>6,448</b>	<b>6,606</b>

Signed By:

<b>Signed By:</b>		
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.		
<b>Signed By:</b>		
Dr. Maria S. H. Mashingo	Board Chairperson	
Date:	26/10/2021	

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