



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 SEPTEMBER 2022

(Amounts in millions Shillings)

A.	ASSETS	BANK CURRENT QUARTER 30/09/2022	GROUP CURRENT QUARTER 30/09/2022	BANK PREVIOUS QUARTER 30/06/2022	GROUP PREVIOUS QUARTER 30/06/2022
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	370	370	715	715
3	Investments in Government Securities	12,266	12,266	16,664	16,664
4	Balances with Other Banks and financial institutions	586	1,443	186	327
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	-	300
11	Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	451,550	451,662	451,588	451,697
12	Other Assets	136,052	135,068	134,866	133,973
13	Equity Investments	18,835	16,996	18,835	17,007
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	2,437	2,743	2,507	2,827
16	TOTAL ASSETS	622,095	620,848	625,362	623,510
B.	LIABILITIES				
17	Deposits from Other Banks and Financial Institutions	94,501	94,501	98,314	98,314
18	Customer Deposits	204,742	204,742	205,576	205,576
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	12,989	12,989	12,882	12,882
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	-	-	-	-
27	Other Liabilities	52,523	53,721	52,432	52,920
28	Borrowings	33,778	33,778	36,262	36,262
29	TOTAL LIABILITIES	398,534	399,732	405,466	405,954
30	NET ASSETS /LIABILITIES	223,562	221,116	219,895	217,555
C.	SHAREHOLDERS' FUNDS AND RESERVES				
31	Paid Up Share Capital	219,138	219,138	219,138	219,138
32	Capital Reserves	-	-	-	-
33	Retained Earnings	(141,626)	(144,108)	(141,133)	(143,441)
34	Profit (Loss) Account	3,666	3,578	(127)	(284)
35	Other capital accounts	142,384	142,509	142,017	142,142
36	Minority interest	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS AND RESERVES	223,562	221,116	219,895	217,555
38	Contigent Liabilities	13,796	13,796	9,954	9,954
39	Non Performing Loans and Advances	370,868	370,868	362,078	362,078
40	Allowances for Probable Losses	104,872	104,872	103,298	103,298
41	Other Non Performing Assets	2,125	2,125	2,146	2,146
D	SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i	Shareholders Funds to Total Assets	35.9%	35.6%	35.2%	34.9%
ii	Non Performing Loans to Total Gross Loans	55.5%	55.5%	54.9%	54.9%
iii	Gross Loans and Advances to Total Deposits	220.5%	216.9%	214.9%	213.6%
iv	Loans and Advances to Total Assets	72.6%	72.7%	72.2%	72.4%
v	Earning Assets to Total Assets	77.6%	77.5%	77.9%	77.8%
vi	Deposit Growth	-2.5%	-1.5%	-0.0%	-0.0%
vii	Asset Growth	-0.5%	-0.4%	2.0%	1.6%

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

(Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
GROUP							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01st July 2022)	219,138	-	(143,725)	125,075	-	17,067	217,555
Profit for the Quarter	-	-	3,578	-	-	-	3,578
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(366)	366	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(17)	(17)
Balance at the end of the current period (30th September 2022)	219,138	-	(140,513)	125,441	-	17,050	221,116
PREVIOUS QUARTER							
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	-	-	603	-	-	97	700
Balance at the end of the current period (30th June 2022)	219,138	-	(143,725)	125,075	-	17,067	217,555
BANK							
CURRENT QUARTER							
Balance at the beginning of the Quarter (01st July 2022)	219,138	-	(141,260)	125,075	-	16,942	219,895
Profit for the Quarter	-	-	3,666	-	-	-	3,666
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(366)	366	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period (30th September 2022)	219,138	-	(137,960)	125,441	-	16,942	223,562
PREVIOUS 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

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

(Amounts in millions Shillings)

€		BANK CURRENT QUARTER 30/09/2022	GROUP CURRENT QUARTER 30/09/2022	BANK COMPARATIVE QUARTER 30/09/2021	GROUP COMPARATIVE QUARTER 30/09/2021	BANK CURRENT YEAR CUMULATIVE 30/09/2022	GROUP CURRENT YEAR CUMULATIVE 30/09/2022	BANK COMPARATIVE YEAR CUMULATIVE 30/09/2021	GROUP COMPARATIVE YEAR CUMULATIVE 30/09/2021
1	Interest Income	10,494	10,494	17,089	17,089	35,442	35,442	48,296	48,296
2	Interest Expense	(1,164)	(1,164)	(4,164)	(4,164)	(11,921)	(11,921)	(12,368)	(12,368)
3	Net Interest Income	9,330	9,330	12,925	12,925	23,521	23,521	35,927	35,927
4	Bad Debts Written Off	(4)	(4)	(11)	(11)	(49)	(49)	(13)	(13)
5	Impairment losses on loans and Advances	(1,573)	(1,573)	(12,435)	(12,435)	(6,746)	(6,746)	(30,957)	(30,957)
6	Non Interest Income	741	807	(305)	(268)	2,783	3,053	460	667
	6.1 Foreign currency Dealings and Translation Gain /(Loss)	(60)	(60)	(517)	(517)	1,202	1,202	(550)	(550)
	6.2 Fees and Commissions	124	187	65	89	785	957	638	762
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	677	681	147	160	797	895	373	455
7	Non Interest Expense	(4,827)	(4,982)	(6,459)	(6,667)	(15,631)	(16,183)	(16,400)	(17,055)
	7.1 Salary and benefits	(3,289)	(3,384)	(3,489)	(3,602)	(9,688)	(9,997)	(10,447)	(10,806)
	7.2 Fees and Commissions	-	-	-	-	-	-	-	-
	7.3 Other operating expenses	(1,538)	(1,598)	(2,971)	(3,065)	(5,943)	(6,186)	(5,953)	(6,249)
8	Operating Income/(Loss) beforeTax	3,666	3,578	(6,286)	(6,456)	3,878	3,596	(10,982)	(11,431)
9	Income Tax Provision	-	-	-	-	-	-	-	-
10	Net Income /(Loss) after Income Tax	3,666	3,578	(6,286)	(6,456)	3,878	3,596	(10,982)	(11,431)
11	Other Comprehensive Income (Itemize)	-	-	-	-	-	-	-	-
12	Total comprehensive income/(loss) for the year	3,666	3,578	(6,286)	(6,456)	3,878	3,596	(10,982)	(11,431)
13	Number of employees	146	152	155	161	146	152	155	161
14	Basic Earnings per share	17	17	(29)	(29)	18	17	(50)	(51)
15	Number of branches	-	-	-	-	-	-	-	-
F	SELECTED PERFORMANCE INDICATORS								
	(I) Return on Average Total Assets	0.6%	0.6%	-1.0%	-1.0%	0.6%	0.6%	-1.7%	-1.8%
	(ii) Return on Average Shareholders Fund	1.7%	1.6%	-2.7%	-2.8%	1.7%	1.6%	-4.8%	-5.0%
	(iii) Non Interest Expense to Gross Income	43.0%	44.1%	38.5%	39.6%	40.9%	42.0%	33.6%	34.8%
	(iv) Net Interest Income to Average Earning Assets	1.9%	1.3%	2.6%	1.7%	4.8%	3.2%	7.2%	4.8%

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

(Amounts in millions Shillings)

	BANK FOR THE QUARTER ENDED 30/09/2022	GROUP FOR THE QUARTER ENDED 30/09/2022	BANK FOR THE QUARTER ENDED 30/06/2022	GROUP FOR THE QUARTER ENDED 30/06/2022	BANK CURRENT YEAR CUMMULATIVE 30/09/2022	GROUP CURRENT YEAR CUMMULATIVE 30/09/2022	BANK COMPARATIVE YEAR CUMULATIVE 30/09/2021	GROUP COMPARATIVE YEAR CUMULATIVE 30/09/2021
I:Cashflow from operating activities								
Net Income(Loss)	3,666	3,578	(127)	(284)	3,878	3,596	(10,982)	(11,431)
Adjustments for:								
Impairment/Amortisation	71	96	55	83	168	237	141	176
Net change in Loans and Advances	38	38	(7,576)	(7,576)	1,647	1,647	16,814	16,810
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(4,647)	(4,647)	(62)	(62)	(11,071)	(11,071)	(860)	(860)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	198	980	3,497	2,846	4,712	4,744	1,843	(1,301)
Net change in other Assets	3,211	3,210	2,468	2,423	6,783	6,013	3,008	3,500
Tax paid	-	-	-	-	-	-	(2,800)	(2,803)
Other :- Net change in deferred income	-	-	(490)	(490)	(486)	(486)	46	46
Net cash provided (used) by operating activities	2,538	3,255	(2,234)	(3,060)	5,630	4,680	7,210	4,137
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	-	-	(4)	(4)	(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)	(6)	(6)	(74)	(74)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(2,484)	(2,484)	(1,090)	(1,090)	(5,411)	(5,411)	(9,756)	(9,756)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
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	(2,484)	(2,484)	(1,090)	(1,090)	(5,411)	(5,411)	(9,756)	(9,756)
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	55	771	(3,327)	(4,153)	214	(737)	(2,619)	(5,692)
Cash and Cash equivalents At the beginning of the quarter	901	1,042	4,229	5,195	742	2,550	5,196	9,280
Cash and Cash equivalents At the end of the quarter	956	1,813	901	1,042	956	1,813	2,577	3,588

Signed By:

Ms. Lilian M. Mbassy	Acting Managing Director
Ms. Mwasam S. Suleiman	Director of Finance
Ms. Christine V. Mbonya	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. Juma Reli	Chairman, Board Audit and Risk Committee
Date:	20/10/2022

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