



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 2023
(Amounts in millions Shillings)

A.	ASSETS	BANK CURRENT QUARTER 30/09/2023	GROUP CURRENT QUARTER 30/09/2023	BANK PREVIOUS QUARTER 30/06/2023	GROUP PREVIOUS QUARTER 30/06/2023
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	60	60	15	15
3	Investments in Government Securities	9,000	9,000	9,738	9,738
4	Balances with Other Banks and financial institutions	6,239	6,702	2,013	2,173
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)	313,069	313,185	314,498	314,612
12	Other Assets	80,347	79,259	80,478	79,408
13	Equity Investments	20,155	18,299	19,623	17,742
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	1,770	1,869	1,644	1,754
16	TOTAL ASSETS	430,640	428,673	428,008	425,742
B.	LIABILITIES				
17	Deposits from Other Banks and Financial Institutions	10,570	10,570	97,063	97,063
18	Customer Deposits	212,689	212,689	208,371	208,371
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	11,961	11,961	11,384	11,384
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	-	-	-	-
27	Other Liabilities	61,668	62,785	62,601	63,325
28	Borrowings	27,309	27,309	28,452	28,452
29	TOTAL LIABILITIES	324,197	325,314	407,871	408,595
30	NET ASSETS /LIABILITIES	106,443	103,359	20,137	17,147
C.	SHAREHOLDERS' FUNDS AND RESERVES				
31	Paid Up Share Capital	219,138	219,138	219,138	219,138
32	Capital Reserves	-	-	-	-
33	Retained Earnings	(212,271)	(215,027)	(212,271)	(215,027)
34	Profit (Loss) Account	(3,840)	(4,304)	(3,868)	(4,238)
35	Other capital accounts	103,416	103,552	17,138	17,274
36	Minority interest	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS AND RESERVES	106,443	103,359	20,137	17,147
38	Contingent Liabilities	19,178	19,178	13,123	13,123
39	Non Performing Loans and Advances	84,576	84,576	81,480	81,480
40	Allowances for Probable Losses	60,096	60,096	58,690	58,690
41	Other Non Performing Assets	1,868	1,868	1,872	1,872
D	SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i	Shareholders Funds to Total Assets	24.7%	24.1%	4.7%	4.0%
ii	Non Performing Loans to Total Gross Loans	22.3%	22.3%	21.7%	21.7%
iii	Gross Loans and Advances to Total Deposits	169.8%	169.8%	123.2%	123.2%
iv	Loans and Advances to Total Assets	72.7%	73.1%	73.9%	73.9%
v	Earning Assets to Total Assets	79.5%	79.4%	80.3%	80.4%
vi	Deposit Growth	-26.9%	-26.9%	1.7%	1.7%
vii	Asset Growth	0.6%	0.7%	0.4%	0.4%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2023
(Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
GROUP							
CURRENT YEAR 30TH SEPTEMBER 2023							
Balance at the beginning of the year	219,138	-	(215,027)	-	2,334	14,939	21,384
Profit for the period	-	-	(4,304)	-	-	-	(4,304)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	86,278	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	219,138	-	(219,331)	-	2,334	101,217	103,359
PREVIOUS YEAR 31 DECEMBER 2022							
Balance at the beginning of the year	219,138	-	(144,169)	125,538	2,334	14,744	217,586
Profit for the period	-	-	(196,364)	-	-	-	(196,364)
Other Comprehensive Income	-	-	32	-	-	195	227
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	125,538	(125,538)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other Adjustment	-	-	(65)	-	-	-	(65)
Balance at the end of the previous period	219,138	-	(215,027)	-	2,334	14,939	21,384
BANK							
CURRENT YEAR 30TH SEPTEMBER 2023							
Balance at the beginning of the year	219,138	-	(212,271)	-	2,334	14,804	24,005
Profit for the period	-	-	(3,840)	-	-	-	(3,840)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	86,278	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	219,138	-	(216,111)	-	2,334	101,082	106,443
PREVIOUS YEAR 31 DECEMBER 2022							
Balance at the beginning of the year	219,138	-	(141,880)	125,539	2,334	14,609	219,740
Profit for the period	-	-	(195,908)	-	-	-	(195,908)
Other Comprehensive Income	-	-	32	-	-	195	227
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	125,539	(125,539)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other Adjustment	-	-	(55)	-	-	-	(55)
Balance at the end of the previous period	219,138	-	(212,271)	-	2,334	14,804	24,005

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2023
(Amounts in millions Shillings)

		BANK CURRENT QUARTER 30/09/2023	GROUP CURRENT QUARTER 30/09/2023	BANK COMPARATIVE QUARTER 30/09/2022	GROUP COMPARATIVE QUARTER 30/09/2022	BANK CURRENT YEAR CUMULATIVE 30/09/2023	GROUP CURRENT YEAR CUMULATIVE 30/09/2023	BANK COMPARATIVE YEAR CUMULATIVE 30/09/2022	GROUP COMPARATIVE YEAR CUMULATIVE 30/09/2022
1	Interest Income	6,968	6,968	10,494	10,494	29,007	29,007	35,442	35,442
2	Interest Expense	(4,031)	(4,031)	(1,164)	(1,164)	(11,159)	(11,159)	(11,921)	(11,921)
3	Net Interest Income	2,937	2,937	9,330	9,330	17,848	17,848	23,521	23,521
4	Bad Debts Written Off	(1,508)	(1,508)	(4)	(4)	(4,864)	(4,864)	(49)	(49)
5	Impairment losses on loans and Advances	(1,406)	(1,406)	(1,573)	(1,573)	(10,388)	(10,388)	(6,746)	(6,746)
6	Non Interest Income	4,337	4,412	741	807	7,855	7,851	2,783	3,053
	6.1 Foreign currency Dealings and Translation Gain /(Loss)	3,212	3,212	(60)	(60)	6,037	6,037	1,202	1,202
	6.2 Fees and Commissions	71	98	124	187	265	343	785	957
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	1,054	1,101	677	681	1,552	1,471	797	895
7	Non Interest Expense	(5,215)	(5,384)	(4,827)	(4,982)	(14,290)	(14,751)	(15,631)	(16,183)
	7.1 Salary and benefits	(3,117)	(3,188)	(3,289)	(3,384)	(9,252)	(9,481)	(9,688)	(9,997)
	7.2 Fees and Commissions	-	-	-	-	-	-	-	-
	7.3 Other operating expenses	(2,097)	(2,196)	(1,538)	(1,598)	(5,038)	(5,270)	(5,943)	(6,186)
8	Operating Income/(Loss) beforeTax	(855)	(949)	3,666	3,578	(3,840)	(4,304)	3,878	3,596
9	Income Tax Provision	-	-	-	-	-	-	-	-
10	Net Income /(Loss) after Income Tax	(855)	(949)	3,666	3,578	(3,840)	(4,304)	3,878	3,596
11	Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12	Total comprehensive income/(loss) for the year	(855)	(949)	3,666	3,578	(3,840)	(4,304)	3,878	3,596
13	Number of employees	142	146	146	152	142	146	146	152
14	Basic Earnings per share	(4)	(4)	17	17	(18)	(19)	18	17
15	Number of branches	-	-	-	-	-	-	-	-
F	SELECTED PERFORMANCE INDICATORS								
	(i) Return on Average Total Assets	-0.2%	-0.2%	0.6%	0.6%	-1.0%	-1.0%	0.6%	0.6%
	(ii) Return on Average Shareholders Fund	-0.5%	-0.5%	1.7%	1.6%	-3.1%	-3.1%	1.7%	1.6%
	(iii) Non Interest Expense to Gross Income	46.1%	47.3%	43.0%	44.1%	38.8%	40.0%	40.9%	42.0%
	(iv) Net Interest Income to Average Earning Assets	0.8%	0.6%	1.9%	1.3%	5.1%	3.4%	4.8%	3.2%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30TH SEPTEMBER 2023
(Amounts in millions Shillings)

	BANK FOR THE QUARTER ENDED 30/09/2023	GROUP FOR THE QUARTER ENDED 30/09/2023	BANK FOR THE QUARTER ENDED 30/06/2023	GROUP FOR THE QUARTER ENDED 30/06/2023	BANK CURRENT YEAR CUMMULATIVE 30/09/2023	GROUP CURRENT YEAR CUMMULATIVE 30/09/2023	BANK COMPARATIVE YEAR CUMULATIVE 30/09/2022	GROUP COMPARATIVE YEAR CUMULATIVE 30/09/2022
I:Cashflow from operating activities								
Net Income(Loss)	(855)	(949)	(901)	(1,012)	(3,840)	(4,304)	3,878	3,596
Adjustments for:								
Impairment/Amortisation	81	92	70	82	221	255	168	237
Net change in Loans and Advances	1,429	1,429	(2,756)	(2,756)	1,735	1,735	1,647	1,647
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(82,174)	(82,174)	5,316	5,316	(77,805)	(77,805)	(11,071)	(11,071)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	526	952	(282)	(358)	(1,857)	(1,393)	4,712	4,744
Net change in other Assets	885	846	(254)	(210)	4,825	4,964	6,783	6,013
Tax paid	-	-	-	-	-	-	-	-
Other :- Net change in deferred income	-	-	-	-	-	-	(486)	(486)
Net cash provided (used) by operating activities	(80,108)	(79,805)	1,193	1,062	(76,721)	(76,548)	5,630	4,680
II:Cash flow used in investing activities								
Dividend Received	222	222	-	-	222	222	-	-
Purchase of Fixed Assets	(215)	(215)	(16)	(16)	(244)	(244)	(6)	(6)
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	7	7	(16)	(16)	(22)	(22)	(6)	(6)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(1,905)	(1,905)	(2,768)	(2,768)	(6,444)	(6,444)	(5,411)	(5,411)
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: Advance Towards Share Capital	86,278	86,278	-	-	86,278	86,278	-	-
Net cash provided (used) by Financing Activities	84,373	84,373	(2,768)	(2,768)	79,835	79,835	(5,411)	(5,411)
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	4,272	4,575	(1,591)	(1,722)	3,091	3,265	214	(737)
Cash and Cash equivalents At the beginning of the quarter	2,027	2,187	3,618	3,909	3,207	3,497	742	2,550
Cash and Cash equivalents At the end of the quarter	6,299	6,762	2,027	2,187	6,299	6,762	956	1,813

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
Date:

Chairman of the Board
27/10/2023

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