

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 2024

(Amounts in millions Shillings)

A.	ASSETS	BANK CURRENT QUARTER 30/09/2024	GROUP CURRENT QUARTER 30/09/2024	BANK PREVIOUS QUARTER 30/06/2024	GROUP PREVIOUS QUARTER 30/06/2024
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	117	117	140	140
3	Investments in Government Securities	6,654	6,654	9,426	9,426
4	Balances with Other Banks and financial institutions	1,833	2,059	523	1,152
5	Cheques and Items for Clearing	-	-	-	-
6	Interbranch float items	-	-	-	-
7	Bills Negotiated	-	-	-	-
8	Customer Liability on Acceptances	-	-	-	-
9	Interbank Loans receivables	1,004	1,004	1,003	1,003
10	Investments in other Securities	-	50	-	200
11	Loans, Advances and Overdrafts	355,355	355,469	343,342	343,456
	(Net of Allowances for Probable Losses)				
12	Other Assets	82,068	80,888	81,182	80,058
13	Equity Investments	21,078	19,150	20,700	18,780
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	2,331	2,533	2,374	2,590
16	TOTAL ASSETS	470,440	467,924	458,690	456,804
B.	LIABILITIES				
17	Deposits from Other Banks and Financial Institutions	10,296	10,296	10,143	10,143
18	Customer Deposits	221,332	221,332	216,872	216,872
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	26,164	26,164	22,097	22,097
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float Items	-	-	-	-
26	Unearned income and other deferred charges	0	0	-	-
27	Other Liabilities	67,992	68,725	66,781	68,021
28	Borrowings	20,762	20,762	24,527	24,527
29	TOTAL LIABILITIES	346,547	347,279	340,419	341,660
30	NET ASSETS / LIABILITIES	123,893	120,646	118,270	115,144
C.	SHAREHOLDERS' FUNDS AND RESERVES				
31	Paid Up Share Capital	305,416	305,416	305,416	305,416
32	Capital Reserves	-	-	-	-
33	Retained Earnings	(218,371)	(221,472)	(218,371)	(221,472)
34	Profit (Loss) Account	19,615	19,334	13,992	13,832
35	Other capital accounts	17,232	17,368	17,232	17,368
36	Minority interest	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS AND RESERVES	123,893	120,646	118,270	115,144
38	Contingent Liabilities	15,544	15,544	21,808	21,808
39	Non Performing Loans and Advances	90,259	90,259	86,765	86,765
40	Allowances for Probable Losses	67,734	67,734	62,583	62,583
41	Other Non Performing Assets	4,101	4,101	4,143	4,143
D	SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i	Shareholders Funds to Total Assets	26.3%	25.8%	25.8%	25.2%
ii	Non Performing Loans to Total Gross Loans	21.4%	21.4%	21.2%	21.2%
iii	Gross Loans and Advances to Total Deposits	166.9%	166.9%	170.3%	170.3%
iv	Loans and Advances to Total Assets	75.5%	76.0%	74.9%	75.2%
v	Earning Assets to Total Assets	81.4%	81.7%	81.4%	81.6%
vi	Deposit Growth	2.0%	2.0%	2.3%	2.3%
vii	Asset Growth	2.6%	2.4%	5.2%	5.3%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2024

Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
GROUP							
CURRENT YEAR 30TH SEPTEMBER 2024							
Balance at the beginning of the year	305,416	-	(221,472)	-	2,681	14,687	101,312
Profit for the period	-	-	19,334	-	-	-	19,334
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	305,416	-	(202,138)	-	2,681	14,687	120,646
PREVIOUS YEAR 31 DECEMBER 2023							
Balance at the beginning of the year	219,138	-	(215,027)	-	2,334	14,939	21,384
Profit for the period	-	-	(7,017)	-	-	-	(7,017)
Other Comprehensive Income	-	-	572	-	347	(252)	667
Transactions with owners	86,278	-	-	-	-	-	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-
Balance at the end of the previous period	305,416	-	(221,472)	-	2,681	14,687	101,312
BANK							
CURRENT YEAR 30TH SEPTEMBER 2024							
Balance at the beginning of the year	305,416	-	(218,371)	-	2,681	14,552	104,278
Profit for the period	-	-	19,615	-	-	-	19,615
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	305,416	-	(198,755)	-	2,681	14,552	123,893
PREVIOUS YEAR 31 DECEMBER 2023							
Balance at the beginning of the year	219,138	-	(212,271)	-	2,334	14,804	24,005
Profit for the period	-	-	(6,672)	-	-	-	(6,672)
Other Comprehensive Income	-	-	572	-	347	(252)	667
Transactions with owners	86,278	-	-	-	-	-	86,278
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the period	305,416	-	(218,371)	-	2,681	14,552	104,278

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR

THE QUARTER ENDED 30TH SEPTEMBER 2024

E		BANK CURRENT QUARTER 30/09/2024	GROUP CURRENT QUARTER 30/09/2024	BANK COMPARATIVE QUARTER 30/09/2023	GROUP COMPARATIVE QUARTER 30/09/2023	BANK CUR- RENT YEAR CUMULATIVE 30/09/2024	GROUP CURRENT YEAR CUMULATIVE 30/09/2024	BANK COMPARA- TIVE YEAR CUMULATIVE 30/09/2023	GROUP COMPARA- TIVE YEAR CUMULATIVE 30/09/2023
1	Interest Income	8,377	8,377	6,968	6,968	32,849	32,849	29,007	29,007
2	Interest Expense	(3,255)	(3,255)	(4,031)	(4,031)	(10,487)	(10,487)	(11,159)	(11,159)
3	Net Interest Income	5,122	5,122	2,937	2,937	22,362	22,362	17,848	17,848
4	Bad Debts Written Off	(16)	(16)	(1,508)	(1,508)	(51)	(51)	(4,864)	(4,864)
5	Impairment losses on loans and Advances	(279)	(279)	(1,406)	(1,406)	(1,574)	(1,574)	(10,388)	(10,388)
6	Non Interest Income	5,826	5,858	4,337	4,412	17,715	17,831	7,855	7,851
	6.1 Foreign currency Dealings and Translation Gain /(Loss)	4,576	4,576	3,212	3,212	13,333	13,333	6,037	6,037
	6.2 Fees and Commissions	270	291	71	98	541	594	265	343
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	979	991	1,054	1,101	3,841	3,904	1,552	1,471
7	Non Interest Expense	(5,030)	(5,184)	(5,215)	(5,384)	(18,838)	(19,235)	(14,290)	(14,751)
	7.1 Salary and benefits	(3,049)	(3,109)	(3,117)	(3,188)	(8,994)	(9,174)	(9,252)	(9,481)
	7.2 Fees and Commissions	-	-	-	-	-	-	-	-
	7.3 Other operating expenses	(1,981)	(2,076)	(2,097)	(2,196)	(9,843)	(10,061)	(5,038)	(5,270)
8	Operating Income/(Loss) beforeTax	5,623	5,501	(855)	(949)	19,615	19,334	(3,840)	(4,304)
9	Income Tax Provision	-	-	-	-	-	-	-	-
10	Net Income /(Loss) after Income Tax	5,623	5,501	(855)	(949)	19,615	19,334	(3,840)	(4,304)
11	Other Comprehensive Income (Itemize)	-	-	-	-	-	-	-	-
12	Total comprehensive income/(loss) for the year	5,623	5,501	(855)	(949)	19,615	19,334	(3,840)	(4,304)
13	Number of employees	129	133	142	146	129	133	142	146
14	Basic Earnings per share	18	18	(4)	(4)	64	64	(18)	(19)
15	Number of branches	-	-	-	-	-	-	-	-
F	SELECTED PERFORMANCE INDICATORS								
	(i) Return on Average Total Assets	1.2%	1.2%	-0.2%	-1.0%	8.7%	4.1%	-1.0%	-1.0%
	(ii) Return on Average Shareholders Fund	4.9%	4.6%	-0.5%	-3.1%	34.1%	16.0%	-3.1%	-3.1%
	(iii) Non Interest Expense to Gross Income	35.4%	36.4%	46.1%	47.3%	37.3%	38.0%	38.8%	40.0%
	(iv) Net Interest Income to Average Earning Assets	1.3%	0.9%	0.8%	0.6%	6.1%	4.0%	5.1%	3.4%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30TH SEPTEMBER 2024

(Amounts in millions of T.shillings)

	Bank For the Quarter Ended 30/09/2024	Group For the Quar- ter Ended 30/09/2024	Bank For the Quar- ter Ended 30/06/2024	Group For the Quar- ter Ended 30/06/2024	Bank Current Year Cumulative 30/09/2024	Group Current Year Cumulative 30/09/2024	Bank Comparative year Cumulative 30/09/2023	Group Comparative year Cumulative 30/09/2023
I:Cashflow from operating activities								
Net Income(Loss)	5,623	5,501	5,679	5,606	19,615	19,334	(3,840)	(4,304)
Adjustments for:								
Impairment/Amortisation	69	82	110	124	273	313	221	255
Net change in Loans and Advances	(12,013)	(12,013)	(23,947)	(23,947)	(49,280)	(49,280)	1,735	1,735
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	4,613	4,613	5,188	5,188	13,126	13,126	(77,805)	(77,805)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	5,280	5,267	13,791	13,765	20,781	20,778	(1,857)	(1,393)
Net change in other Assets	1,588	1,307	(843)	(247)	1,591	1,998	4,825	4,964
Tax paid	-	(1)	-	(2)	(1,403)	(1,405)	-	-
Other :- Net change in deferred income	-	-	-	-	1	1	-	-
Net cash provided (used) by operating activities	5,159	4,756	(23)	487	4,706	4,864	(76,721)	(76,548)
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	222	222
Purchase of Fixed Assets	(138)	(138)	(67)	(67)	(205)	(205)	(244)	(244)
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	(138)	(138)	(67)	(67)	(205)	(205)	(22)	(22)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(3,733)	(3,733)	(1,991)	(1,991)	(8,307)	(8,307)	(6,444)	(6,444)
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: Lease payment	-	-	-	-	-	-	86,278	86,278
Net cash provided (used) by Financing Activities	(3,733)	(3,733)	(1,991)	(1,991)	(8,307)	(8,307)	79,835	79,835
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	1,288	885	(2,081)	(1,571)	(3,806)	(3,648)	3,091	3,265
Cash and Cash equivalents At the beginning of the quarter	1,666	2,295	3,747	3,866	6,760	6,827	3,207	3,497
Cash and Cash equivalents At the end of the quarter	2,954	3,180	1,666	2,295	2,954	3,180	6,299	6,762

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. Sosthenes L. Kewe Chairman of the Board

Date: 28/10/2024

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