



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 31ST DECEMBER 2024
(Amounts in millions Shillings)

A.	ASSETS	BANK CURRENT QUARTER 31/12/2024	GROUP CURRENT QUARTER 31/12/2024	BANK PREVIOUS QUARTER 30/09/2024	GROUP PREVIOUS QUARTER 30/09/2024
1	Cash	-	-	-	-
2	Balances with Bank of Tanzania	71	71	117	117
3	Investments in Government Securities	6,903	6,903	6,654	6,654
4	Balances with Other Banks and financial institutions	1,768	1,922	1,833	2,059
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	1,004	1,004
10	Investments in other Securities	-	50	-	50
11	Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	338,682	338,797	355,355	355,469
12	Other Assets	82,443	81,247	82,068	80,888
13	Equity Investments	19,671	17,727	21,078	19,150
14	Underwriting accounts	-	-	-	-
15	Property Plant and Equipment	2,299	2,498	2,331	2,533
16	TOTAL ASSETS	452,840	450,220	470,440	467,924
B.	LIABILITIES				
17	Deposits from Other Banks and Financial Institutions	9,710	9,710	10,296	10,296
18	Customer Deposits	219,843	219,843	221,332	221,332
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	31,102	31,102	26,164	26,164
24	Acceptances Outstanding	-	-	-	-
25	Inter Branch Float items	-	-	-	-
26	Unearned income and other deferred charges	-	-	0	0
27	Other Liabilities	68,562	69,288	67,992	68,725
28	Borrowings	17,770	17,770	20,762	20,762
29	TOTAL LIABILITIES	346,986	347,713	346,547	347,279
30	NET ASSETS /LIABILITIES	105,854	102,507	123,893	120,646
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	1,576	1,195	19,615	19,334
35	Other capital accounts	17,232	17,368	17,232	17,368
36	Minority interest	-	-	-	-
37	TOTAL SHAREHOLDERS' FUNDS AND RESERVES	105,854	102,507	123,893	120,646
38	Contigent Liabilities	-	-	15,544	15,544
39	Non Performing Loans and Advances	88,331	88,331	90,259	90,259
40	Allowances for Probable Losses	62,984	62,984	67,734	67,734
41	Other Non Performing Assets	4,369	4,369	4,301	4,301
D	SELECTED FINANCIAL CONDITION INDICATORS	%	%	%	%
i	Shareholders Funds to Total Assets	23.4%	22.8%	26.3%	25.8%
ii	Non Peroming Loans to Total Gross Loans	21.6%	21.6%	21.4%	21.4%
iii	Gross Loans and Advances to Total Deposits	168.4%	168.4%	166.9%	166.9%
iv	Loans and Advances to Total Assets	74.8%	75.3%	75.5%	76.0%
v	Earning Assets to Total Assets	80.7%	80.9%	81.4%	81.7%
vi	Deposit Growth	-0.9%	-0.9%	2.0%	2.0%
vii	Asset Growth	-3.7%	-3.8%	2.6%	2.4%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2024
(Amounts in millions Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATO- RY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
GROUP							
CURRENT YEAR 31ST DECEMBER 2024							
Balance at the beginning of the year	305,416	-	(221,472)	-	2,681	14,687	101,312
Profit for the period	-	-	1,195	-	-	-	1,195
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	305,416	-	(220,277)	-	2,681	14,687	102,507
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 31ST DECEMBER 2024							
Balance at the beginning of the year	305,416	-	(218,371)	-	2,681	14,552	104,278
Profit for the period	-	-	1,576	-	-	-	1,576
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance at the end of the current period	305,416	-	(216,794)	-	2,681	14,552	105,854
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 31ST DECEMBER 2024
(Amounts in millions Shillings)

£		BANK CURRENT QUARTER 31/12/2024	GROUP CURRENT QUARTER 31/12/2024	BANK COMPARATIVE QUARTER 31/12/2023	GROUP COMPARATIVE QUARTER 31/12/2023	BANK CURRENT YEAR CUMULATIVE 31/12/2024	GROUP CURRENT YEAR CUMULATIVE 31/12/2024	BANK COMPARATIVE YEAR CUMULATIVE 31/12/2023	GROUP COMPARATIVE YEAR CUMULATIVE 31/12/2023
1	Interest Income	7,533	7,533	6,973	6,973	40,382	40,382	35,979	35,979
2	Interest Expense	(4,129)	(4,129)	201	201	(14,615)	(14,615)	(10,958)	(10,958)
3	Net Interest Income	3,404	3,404	7,174	7,174	25,766	25,766	25,021	25,021
4	Bad Debts Written Off	(64)	(64)	(8,005)	(8,005)	(114)	(114)	(12,870)	(12,870)
5	Impairment losses on loans and Advances	(122)	(122)	(1,192)	(1,192)	(1,696)	(1,696)	(11,580)	(11,580)
6	Non Interest Income	(15,410)	(15,381)	5,775	5,862	2,306	2,450	13,630	13,713
	6.1 Foreign currency Dealings and Translation Gain/ (Loss)	(17,883)	(17,883)	498	498	(4,549)	(4,549)	6,535	6,535
	6.2 Fees and Commissions	126	163	24	64	667	757	289	407
	6.3 Dividend Income	-	-	-	-	-	-	-	-
	6.4 Other operating income	2,347	2,339	5,253	5,300	6,188	6,242	6,805	6,771
7	Non Interest Expense	(5,848)	(5,976)	(4,494)	(4,602)	(24,686)	(25,211)	(18,784)	(19,353)
	7.1 Salary and benefits	(3,911)	(3,971)	(2,935)	(2,987)	(12,905)	(13,145)	(12,186)	(12,468)
	7.2 Fees and Commissions	-	-	-	-	-	-	-	-
	7.3 Other operating expenses	(1,937)	(2,005)	(1,560)	(1,615)	(11,781)	(12,066)	(6,598)	(6,885)
8	Operating Income/(Loss) beforeTax	(18,039)	(18,138)	(743)	(764)	1,576	1,195	(4,583)	(5,068)
9	Income Tax Provision	-	-	-	-	-	-	-	-
10	Net Income /(Loss) after Income Tax	(18,039)	(18,138)	(743)	(764)	1,576	1,195	(4,583)	(5,068)
11	Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12	Total comprehensive income/(loss) for the year	(18,039)	(18,138)	(743)	(764)	1,576	1,195	(4,583)	(5,068)
13	Number of employees	129	133	136	140	129	133	136	140
14	Basic Earnings per share	(59)	(59)	(2)	(2)	5	5	(21)	(22)
15	Number of branches	-	-	-	-	-	-	-	-
F	SELECTED PERFORMANCE INDICATORS								
	(I) Return on Average Total Assets	-4.1%	-4.0%	-0.2%	-0.2%	0.7%	0.3%	-1.0%	-1.2%
	(ii) Return on Average Shareholders Fund	-17.1%	-17.7%	-0.8%	-0.7%	3.0%	1.2%	-4.7%	-4.9%
	(iii) Non Interest Expense to Gross Income	74.2%	76.1%	35.3%	35.9%	57.8%	58.9%	37.9%	38.9%
	(iv) Net Interest Income to Average Earning Assets	0.9%	0.6%	2.1%	1.4%	7.2%	4.8%	7.3%	4.9%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2024
(Amounts in millions Shillings)

	BANK FOR THE QUARTER ENDED 31/12/2024	GROUP FOR THE QUARTER ENDED 31/12/2024	BANK FOR THE QUARTER ENDED 30/09/2024	GROUP FOR THE QUARTER ENDED 30/09/2024	BANK CURRENT YEAR CUMULATIVE 31/12/2024	GROUP CURRENT YEAR CUMULATIVE 31/12/2024	BANK COMPARATIVE YEAR CUMULATIVE 31/12/2023	GROUP COMPARATIVE YEAR CUMULATIVE 31/12/2023
I:Cashflow from operating activities								
Net Income/(Loss)	(18,039)	(18,138)	5,623	5,501	1,576	1,195	(4,583)	(5,068)
Adjustments for:								
Impairment/Amortisation	(284)	(279)	69	82	(11)	34	338	384
Net change in Loans and Advances	16,673	16,673	(12,013)	(12,013)	(32,607)	(32,607)	8,430	8,430
(Gain)/Loss on sale of Assets	-	-	-	-	-	-	-	-
Net change in Deposits	(2,075)	(2,075)	4,613	4,613	11,051	11,051	(78,714)	(78,714)
Net change in Short term Negotiable Securities	-	-	-	-	-	-	-	-
Net change in other liabilities	4,937	5,036	5,280	5,267	25,719	25,819	(1,743)	(1,748)
Net change in other Assets	783	709	1,588	1,307	2,375	2,702	4,315	4,542
Tax paid	-	(1)	-	(1)	(1,403)	(1,407)	-	-
Other :- Net change in deferred income	-	-	-	-	1	1	-	-
Net cash provided (used) by operating activities	1,995	1,925	5,159	4,756	6,701	6,789	(71,958)	(72,174)
II:Cash flow used in investing activities								
Dividend Received	-	-	-	-	-	-	222	222
Purchase of Fixed Assets	(408)	(408)	(138)	(138)	(612)	(612)	(561)	(561)
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	(408)	(408)	(138)	(138)	(612)	(612)	(340)	(340)
III:Cash flow from financing activities								
Repayment of Long Term Borrowing	(1,699)	(1,699)	(3,733)	(3,733)	(10,006)	(10,006)	(10,552)	(10,552)
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	(1,699)	(1,699)	(3,733)	(3,733)	(10,006)	(10,006)	75,726	75,726
IV:Cash and Cash Equivalents								
Net Increase/Decrease in Cash and Cash Equivalents.	(111)	(182)	1,288	885	(3,917)	(3,829)	3,429	3,213
Cash and Cash equivalents At the beginning of the quarter	2,954	3,180	1,666	2,295	6,760	6,827	3,207	3,497
Cash and Cash equivalents At the end of the quarter	2,843	2,998	2,954	3,180	2,843	2,998	6,636	6,710

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: 1/29/2025

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