

PUBLICATION OF FINANCIAL STATEMENTS
(Regulation 7)

CONDENSED STATEMENT OF FINANCIAL POSITION (Amounts in million shillings)	Current Quarter 31st December 2022	Previous Quarter 30th September 2022
A. ASSETS		
1 Cash	584	864
2 Balances with Bank of Tanzania	7,699	4,821
3 Investments in Government securities	65,423	69,722
4 Balances with other banks and financial institutions	13,613	11,292
5 Cheques and items for clearing	0	0
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers liabilities for acceptances	0	0
9 Interbank loans receivable	0	0
10 Investments in other Securities	0	0
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	25,871	25,465
12 Other Assets	7,898	7,215
13 Equity Investments	0	0
14 Underwriting Accounts	0	0
15 Property and Equipment	2,277	2,292
16 TOTAL ASSETS	123,365	121,671
B. LIABILITIES		
17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	8,169	6,950
19 Cash letters of Credit	0	0
20 Special Deposits	0	0
21 Payment orders/transfers payable	0	0
22 Bankers' cheques and drafts issued	0	0
23 Accrued taxes and expenses payable	441	868
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	3,015	3,159
27 Other Liabilities	1,843	3,094
28 Borrowings	12,429	10,975
29 TOTAL LIABILITIES	25,896	25,045
30 NET ASSETS/(LIABILITIES) (16 minus 29)	97,469	96,625
C.SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	89,040	89,040
32 Share premium	0	0
33 Retained Earnings	3,229	3,297
34 Profit (Loss) Account	4,561	3,718
35 Regulatory Reserve	639	571
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	97,469	96,625
38 Contingent Liabilities	11,591	11,614
39 Non performing Loans & Advances	118	0
40 Allowances for Probable Losses	62	53
41 Other non Performing Assets	0	0
D.SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	79%	79%
(ii) Non performing Loans to Total Gross Loans	0.5%	0%
(iii) Gross Loans and Advances to Total Deposits	317%	367%
(iv) Loans and Advances to Total Assets	21%	21%
(v) Earning Assets to Total Assets	85%	88%
(vi) Deposits Growth	18%	59%
(vii) Assets Growth	1%	1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED DECEMBER 31, 2022

(Amounts in million shillings)	Current Quarter 31st December 2022	Comparative Quarter 31st December 2021	Current Year Cumulative 31st December 2022	Comparative Year Cumulative 31st December 2021
1 Interest Income	3,258	3,499	14,359	13,695
2 Interest Expense	-198	-116	-726	-500
3 Net Interest Income (1 + 2)	3,060	3,382	13,633	13,195
4 Bad Debts Written-Off	0	0	0	0
5 Impairment Losses on Loans and Advances	-10	6	-19	12
	3,050	3,388	13,615	13,207
6 Non Interest Income:				
6.1 Foreign Currency Dealings and translation Gain/(Loss)	31	-41	135	-22
6.2 Fees and Commissions	25	24	205	194
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	0
	3,105	3,372	13,955	13,380
7 Non Interest Expenses:				
7.1 Salaries and Benefits	-751	-879	-2,923	-2,641
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	-1,148	-1,242	-4,515	-4,374
	-1,900	-2,121	-7,438	-7,016
8 Operating Income/(Loss)	1,205	1,251	6,516	6,364
9 Income Tax Provision	-362	-375	-1,955	-1,909
	844	875	4,561	4,455
10 Net Income/ (Loss) After Income Tax	844	875	4,561	4,455
11 Other Comprehensive Income (itemize)	0	0	0	0
12 Total comprehensive income/(loss) for the year	844	875	4,561	4,455
13 Number of Employees	35	28	35	28
14 Basic Earnings per Share	21	22	114	111
15 Number of Branches	2	1	2	1
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.9%	4.5%	5.3%	5.7%
(ii) Return on Average Shareholder Funds	5.0%	5.2%	6.7%	6.6%
(iii) Non Interest Expenses to Gross Income	61.0%	63.0%	53.2%	52.5%
(iv) Net Interest Income to Average Earnings Assets	1.4%	1.7%	6.4%	6.5%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED DECEMBER 31, 2022

I. Cash flow from operating activities	Current Quarter 31st December 2022	Previous Quarter 30th September 2022	Current Year Cumulative 31st December 2022	Comparative Year Cumulative 31st December 2021
(Amounts in million shillings)				
Operating Income/(Loss)	1,205	1,994	6,516	6,561
Adjustments for:				
-Impairment/Amortization	506	470	1,899	1,836
-Net change in Loans and Advances	-406	-2,605	-3,086	3,173
-Gain/loss on Sale of Assets	2	0	2	0
-Net change in Deposits	1,219	2,583	7,468	-4,503
-Net change in Short Term Negotiable Securities	0	0	0	0
-Net change in Other Liabilities	-368	2,118	9,231	-361
-Net change in Other Assets	-392	-532	-12,066	2,410
- Tax Paid	-1,096	-326	-2,075	-2,142
-Others (specify)	0	0	0	0
Net cash provided (Used) by operating activities	669	3,701	7,889	6,975
II. Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	-1,038	-104	-1,208	-782
Proceeds from Sale of Fixed Assets	0	0	0	28
Purchase of Non- Dealing Securities	0	0	0	0
Proceeds from Sale of Non-Dealing Securities	0	0	0	0
Others (specify) - Investments in Government bonds	4,156	2,126	4,403	-10,335
Net cash (Used in) / generated from investing activities	3,117	2,022	3,195	-11,089
III. Cash flow from financing activities:				
Repayment of Long-term Debt	0	0	0	0
Proceeds from Issuance of Long Term Debt	0	0	0	0
Proceeds from Issuance of Share Capital	0	0	0	0
Payment of cash Dividends	-1,188	-2,089	-3,277	0
Net Change in other Borrowings	0	0	0	0
Others (specify)	0	0	0	0
Net Cash generated from Financing Activities	-1,188	-2,089	-3,277	0
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	2,508	3,634	7,807	-4,114
Cash and Cash Equivalents at the beginning of the Quarter	5,685	2,050	476	4,590
Cash and Cash Equivalents at the end of the Year	8,283	5,685	8,283	476



CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT DECEMBER 31, 2022

	Share capital	Share Premium	Retained Earnings	Regulatory reserves	General provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year	60,110,000	-	6,397,100	537,000	-	-	67,044,100
Profit for the year	-	-	4,361,000	7,000	-	-	4,368,000
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	13,200,000	-	-	-	13,200,000
Dividends Paid	-	-	(8,400,000)	-	-	-	(8,400,000)
Regulatory reserve	-	-	-	300,000	-	-	300,000
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	60,110,000	-	13,258,100	837,000	-	-	74,205,100
Previous Year							
Balance as at the beginning of the year	60,110,000	-	2,022,000	-	-	-	62,132,000
Profit for the year	-	-	4,374,000	-	-	-	4,374,000
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(6,000,000)	-	-	-	(6,000,000)
Regulatory reserve	-	-	-	300,000	-	-	300,000
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	60,110,000	-	6,397,100	300,000	-	-	66,807,100

Cheng Ji
 Chief Executive Officer
 20th January 2023

Zabilon Stumbul
 Head of Internal Audit
 20th January 2023

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

	<u>Name</u>	<u>Date</u>
1.	Fonteca Mihasec (Director)	20th January 2023
2.	Jimmy Miroslav (Director)	20th January 2023