

PUBLICATION OF FINANCIAL STATEMENTS
(Regulation 7)

CONDENSED STATEMENT OF FINANCIAL POSITION (Amounts in million shillings)		Current Quarter 30th June 2020	Previous Quarter 31st March 2020
A. ASSETS			
1	Cash	230	745
2	Balances with Bank of Tanzania	2,799	1,532
3	Investments in Government securities	62,792	57,493
4	Balances with other banks and financial institutions	13,540	16,448
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)	22,045	22,984
12	Other Assets	5,988	6,205
13	Equity Investments	0	0
14	Underwriting Accounts	0	0
15	Property and Equipment	2,373	2,556
16	TOTAL ASSETS	109,766	107,963
B. LIABILITIES			
17	Deposits from other banks and financial institutions	0	0
18	Customer deposits	1,017	1,019
19	Cash letters of Credit	0	0
20	Special Deposits	1,538	977
21	Payment orders/transfers payable	0	0
22	Bankers' cheques and drafts issued	0	0
23	Accrued taxes and expenses payable	915	521
24	Acceptances outstanding	0	0
25	Interbranch float items	0	0
26	Unearned income and other deferred charges	4,217	4,280
27	Other Liabilities	1,578	1,653
28	Borrowings	11,393	11,312
29	TOTAL LIABILITIES	20,658	19,762
30	NET ASSETS/(LIABILITIES) (16 minus 29)	89,108	88,202
C.SHAREHOLDERS' FUNDS			
31	Paid up Share Capital	89,040	89,040
32	Share premium	0	0
33	Retained Earnings	-1,420	-1,420
34	Profit (Loss) Account	1,488	581
35	Regulatory Reserve	0	0
36	Minority Interest	0	0
37	TOTAL SHAREHOLDERS' FUNDS	89,108	88,202
38	Contingent Liabilities	5,959	3,399
39	Non performing Loans & Advances	24	24
40	Allowances for Probable Losses	81	92
41	Other non Performing Assets	0	0
D.SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to Total Assets	81%	82%
(ii)	Non performing Loans to Total Gross Loans	0%	0%
(iii)	Gross Loans and Advances to Total Deposits	2175%	2264%
(iv)	Loans and Advances to Total Assets	20%	21%
(v)	Earning Assets to Total Assets	90%	90%
(vi)	Deposits Growth	0%	-16%
(vii)	Assets Growth	2%	1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED JUNE 30, 2020

(Amounts in million shillings)	Current Quarter 30th June 2020	Comparative Quarter 30th June 2019	Current Year Cumulative 30th June 2020	Comparative Year Cumulative 30th June 2019
1 Interest Income	3,067	2,017	5,917	3,318
2 Interest Expense	-172	-155	-324	-180
3 Net Interest Income (1 + 2)	2,895	1,862	5,593	3,137
4 Bad Debts Written-Off	0	0	0	0
5 Impairment Losses on Loans and Advances	11	0	-3	0
	2,907	1,862	5,588	3,137
6 Non Interest Income:				
6.1 Foreign Currency Dealings and translation Gain/(Loss)	29	-39	67	1,714
6.2 Fees and Commissions	39	20	59	67
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	0	0	0	0
	2,974	1,842	5,714	4,918
7 Non Interest Expenses:				
7.1 Salaries and Benefits	-682	-493	-1,557	-1,048
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	-997	-1,021	-2,032	-2,042
	-1,679	-1,514	-3,588	-3,090
8 Operating Income/(Loss)	1,295	329	2,126	1,828
9 Income Tax Provision	-389	-99	-638	-548
	907	230	1,488	1,280
10 Net Income/ (Loss) After Income Tax				
	0	0	0	0
11 Other Comprehensive Income (itemize)				
	907	230	1,488	1,280
12 Total comprehensive income/(loss) for the year				
	27	24	27	24
13 Number of Employees	23	6	37	32
14 Basic Earnings per Share	1	1	1	1
15 Number of Branches				
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	4.8%	1.2%	3.9%	3.5%
(ii) Return on Average Shareholder Funds	5.8%	1.5%	4.8%	4.2%
(iii) Non Interest Expenses to Gross Income	56.7%	82.2%	62.7%	62.8%
(iv) Net Interest Income to Average Earnings Assets	1.5%	1.0%	2.9%	1.6%



CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED JUNE 30, 2020

I. Cash flow from operating activities (Amounts in million shillings)	Current Quarter 30th June 2020	Previous Quarter 31st March 2020	Current Year Cumulative 30th June 2020	Comparative Year Cumulative 30th June 2019
Operating Income/(Loss)	1,295	830	2,126	1,828
Adjustments for:				
-Impairment/Amortization	411	410	821	673
-Net change in Loans and Advances	939	6	945	-19,879
-Gain/loss on Sale of Assets	0	0	0	0
-Net change in Deposits	559	-285	274	2,014
-Net change in Short Term Negotiable Securities	-95	7,583	7,488	-56,600
-Net change in Other Liabilities	337	491	829	15,060
-Net change in Other Assets	2,583	469	3,052	-377
- Tax Paid	-7	0	-7	0
-Others (specify)	0	0	0	0
Net cash provided (Used) by operating activities	6,022	9,506	15,527	-57,282
II. Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	-29	-9	-38	-52
Proceeds from Sale of Fixed Assets	0	0	0	0
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	-5,241	-9,266	-14,508	0
Net cash (Used in) /generated from investing activities	-5,270	-9,276	-14,546	-52
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 Preference Dividends	0	0	0	0
Net Change in other Borrowings	0	0	0	0
Others (specify)	0	0	0	0
Net Cash generated from Financing Activities	0	0	0	0
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	752	230	981	-57,333
Cash and Cash Equivalents at the beginning of the Quarter	2,277	2,047	2,047	77,478
Cash and Cash Equivalents at the end of the Year	3,028	2,277	3,028	20,144



CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT JUNE 30, 2020

	Share capital	Share Premium	Retained Earnings	Regulatory reserve	General provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year	89,040	-	(1,420)	-	-	-	87,620
Profit for the year	-	-	1,488	-	-	-	1,488
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	89,040	-	98	-	-	-	89,108
Previous Year							
Balance as at the beginning of the year	89,040	-	(4,064)	-	19	-	20,177
Profit for the year	-	-	2,625	-	-	-	(1,530)
Other Comprehensive Income	-	-	-	-	-	-	-
Transaction with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	(19)	-	66,390
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	89,040	-	(1,420)	-	-	-	87,620

Zhu Guojiang
 Chief Executive Officer
 15th July 2020

Guydon Chihwalo
 Senior Finance Manager
 15th July 2020

Zablon Stambuli
 Head of Internal Audit
 15th July 2020

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

- | Name | Date |
|-----------------------------|----------------|
| 1. Albert Maliya (Director) | 15th July 2020 |
| 2. Jimmy Mrosso (Director) | 15th July 2020 |