

**PUBLICATION OF FINANCIAL STATEMENTS**  
( Regulation 7)

| CONDENSED STATEMENT OF FINANCIAL POSITION<br>(Amounts in million shillings) | Current Quarter<br>30th September 2021 | Previous Quarter<br>30th June 2021 |
|---|--|------------------------------------|
| <b>A. ASSETS</b>  |  |                                    |
| 1 Cash  | 389                                    | 432                                |
| 2 Balances with Bank of Tanzania  | 1,388                                  | 736                                |
| 3 Investments in Government securities                                      | 66,792                                 | 66,792                             |
| 4 Balances with other banks and financial institutions                      | 11,181                                 | 10,428                             |
| 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  | 23,013                                 | 23,671                             |
| 11 Loans, Advances and Overdrafts (net of allowances for probable losses)   | 6,061                                  | 6,102                              |
| 12 Other Assets   | 0                                      | 0                                  |
| 13 Equity Investments   | 0                                      | 0                                  |
| 14 Underwriting Accounts  | 2,817                                  | 2,785                              |
| 15 Property and Equipment   |  |                                    |
| <b>16 TOTAL ASSETS</b>  | <b>111,641</b>                         | <b>110,945</b>                     |
| <b>B. LIABILITIES</b>   |  |                                    |
| 17 Deposits from other banks and financial institutions                     | 0                                      | 0                                  |
| 18 Customer deposits  | 1,099                                  | 974                                |
| 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                                       | 737                                    | 566                                |
| 23 Accrued taxes and expenses payable                                       | 0                                      | 0                                  |
| 24 Acceptances outstanding  | 0                                      | 0                                  |
| 25 Interbranch float items  | 3,717                                  | 3,791                              |
| 26 Unearned income and other deferred charges                               | 2,898                                  | 3,142                              |
| 27 Other Liabilities  | 7,912                                  | 8,414                              |
| 28 Borrowings   |  |                                    |
| <b>29 TOTAL LIABILITIES</b>   | <b>16,363</b>                          | <b>16,887</b>                      |
| <b>30 NET ASSETS/(LIABILITIES) (16 minus 29)</b>                            | <b>95,278</b>                          | <b>94,058</b>                      |
| <b>C.SHAREHOLDERS' FUNDS</b>  |  |                                    |
| 31 Paid up Share Capital  | 89,040                                 | 89,040                             |
| 32 Share premium  | 0                                      | 0                                  |
| 33 Retained Earnings  | 2,659                                  | 2,659                              |
| 34 Profit (Loss) Account  | 3,580                                  | 2,360                              |
| 35 Regulatory Reserve   | 0                                      | 0                                  |
| 36 Minority Interest  | 0                                      | 0                                  |
| <b>37 TOTAL SHAREHOLDERS' FUNDS</b>   | <b>95,278</b>                          | <b>94,058</b>                      |
| 38 Contingent Liabilities   | 2,977                                  | 3,436                              |
| 39 Non performing Loans & Advances  | 0                                      | 0                                  |
| 40 Allowances for Probable Losses   | 46                                     | 48                                 |
| 41 Other non Performing Assets  | 0                                      | 0                                  |
| <b>D.SELECTED FINANCIAL CONDITION INDICATORS</b>                            |  |                                    |
| (i) Shareholders Funds to Total Assets                                      | 85%                                    | 85%                                |
| (ii) Non performing Loans to Total Gross Loans                              | 0%                                     | 0%                                 |
| (iii) Gross Loans and Advances to Total Deposits                            | 2098%                                  | 2435%                              |
| (iv) Loans and Advances to Total Assets                                     | 21%                                    | 21%                                |
| (v) Earning Assets to Total Assets  | 90%                                    | 91%                                |
| (vi) Deposits Growth  | 13%                                    | -64%                               |
| (vii) Assets Growth   | 1%                                     | 0%                                 |

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

| <b>(Amounts in million shillings)</b>                     |  |  |  |  |
|---|--|--|--|--|
|   | <b>Current Quarter<br/>30th September<br/>2021</b> | <b>Comparative<br/>Quarter<br/>30th September<br/>2020</b> | <b>Current Year<br/>Cumulative<br/>30th September<br/>2021</b> | <b>Comparative Year<br/>Cumulative<br/>30th September<br/>2020</b> |
| 1 Interest Income   | 3,459  | 3,204  | 10,197   | 9,121  |
| 2 Interest Expense  | -124   | -174   | -384   | -497   |
| 3 <b>Net Interest Income (1 + 2)</b>                      | <b>3,335</b>                                       | <b>3,030</b>   | <b>9,813</b>   | <b>8,623</b>   |
| 4 Bad Debts Written-Off                                   | 0  | 0  | 0  | 0  |
| 5 Impairment Losses on Loans and Advances                 | -2   | -0   | 7  | -6   |
|   | <b>3,337</b>                                       | <b>3,030</b>   | <b>9,819</b>   | <b>8,618</b>   |
| 6 <b>Non Interest Income:</b>                             |  |  |  |  |
| 6.1 Foreign Currency Dealings and translation Gain/(Loss) | 10   | 9  | 19   | 77   |
| 6.2 Fees and Commissions                                  | 48   | 79   | 170  | 138  |
| 6.3 Dividend Income                                       | 0  | 0  | 0  | 0  |
| 6.4 Other Operating Income                                | 0  | 0  | 0  | 0  |
|   | <b>3,395</b>                                       | <b>3,119</b>   | <b>10,008</b>  | <b>8,833</b>   |
| 7 <b>Non Interest Expenses:</b>                           |  |  |  |  |
| 7.1 Salaries and Benefits                                 | -639   | -722   | -1,762   | -2,279   |
| 7.2 Fees and Commission                                   | 0  | 0  | 0  | 0  |
| 7.3 Other Operating Expenses                              | -1,013   | -1,063   | -3,132   | -3,095   |
|   | <b>-1,652</b>                                      | <b>-1,785</b>  | <b>-4,894</b>  | <b>-5,374</b>  |
| 8 <b>Operating Income/(Loss)</b>                          | <b>1,743</b>                                       | <b>1,333</b>   | <b>5,114</b>   | <b>3,459</b>   |
| 9 Income Tax Provision                                    | -523   | -400   | -1,534   | -1,038   |
| 10 <b>Net Income / (Loss) After Income Tax</b>            | <b>1,220</b>                                       | <b>933</b>   | <b>3,580</b>   | <b>2,421</b>   |
| 11 <b>Other Comprehensive Income (itemize)</b>            | 0  | 0  | 0  | 0  |
| 12 <b>Total comprehensive Income/(loss) for the year</b>  | <b>1,220</b>                                       | <b>933</b>   | <b>3,580</b>   | <b>2,421</b>   |
| 13 Number of Employees                                    | 28   | 27   | 28   | 27   |
| 14 Basic Earnings per Share                               | 30   | 23   | 89   | 61   |
| 15 Number of Branches                                     | 1  | 1  | 1  | 1  |
| <b>SELECTED PERFORMANCE INDICATORS</b>                    |  |  |  |  |
| (i) Return on Average Total Assets                        | 6.3%   | 4.8%   | 6.1%   | 4.2%   |
| (ii) Return on Average Shareholder Funds                  | 7.4%   | 6.0%   | 7.2%   | 5.1%   |
| (iii) Non Interest Expenses to Gross Income               | 48.7%  | 57.2%  | 48.9%  | 60.8%  |
| (iv) Net Interest Income to Average Earnings Assets       | 1.7%   | 1.5%   | 4.9%   | 4.3%   |

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED SEPTEMBER 30, 2021

| I.   | Cash flow from operating activities<br>(Amounts in million shillings) | Current Quarter<br>30th September<br>2021 | Previous Quarter<br>30th June 2021 | Current Year<br>Cumulative<br>30th September<br>2021 | Comparative Year<br>Cumulative<br>30th September<br>2020 |
|------|---|---|------------------------------------|--|--|
|      | <b>Operating Income/(Loss)</b>  | 1,743                                     | 1,915                              | 5,114  | 3,459  |
|      | Adjustments for:  |   |                                    |  |  |
|      | -Impairment/Amortization  | 467                                       | 457                                | 1,362  | 1,237  |
|      | -Net change in Loans and Advances                                     | 657                                       | 1,343                              | 2,971  | -1,536   |
|      | -Gain/loss on Sale of Assets  | 0   | 0                                  | 0  | 0  |
|      | -Net change in Deposits   | 125                                       | -1,706                             | -1,651   | 34   |
|      | -Net change in Short Term Negotiable Securities                       | 0   | 0                                  | 4,017  | 7,392  |
|      | -Net change in Other Liabilities                                      | -649                                      | 737                                | -1,576   | 2,365  |
|      | -Net change in Other Assets   | -1,128                                    | 633                                | -1,688   | 2,361  |
|      | -Tax Paid   | -315                                      | -315                               | -945   | -7   |
|      | -Others (specify)   | 0   | 0                                  | 0  | 0  |
|      | <b>Net cash provided (Used) by operating activities</b>               | 900                                       | 3,064                              | 7,605  | 15,306   |
| II.  | <b>Cash flow from investing activities:</b>                           |   |                                    |  |  |
|      | Dividend Received   | 0   | 0                                  | 0  | 0  |
|      | Purchase of Fixed Assets  | -293                                      | -16                                | -321   | -47  |
|      | Proceeds from Sale of Fixed Assets                                    | 54  | 0                                  | 54   | 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                    | -51                                       | -4,050                             | -10,151  | -15,559  |
|      | <b>Net cash (Used in) / generated from investing activities</b>       | -290                                      | -4,067                             | -10,418  | -15,606  |
| III. | <b>Cash flow from financing activities:</b>                           |   |                                    |  |  |
|      | 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  |
|      | <b>Net Cash generated from Financing Activities</b>                   | 0   | 0                                  | 0  | 0  |
| IV.  | <b>Cash and Cash Equivalents:</b>                                     |   |                                    |  |  |
|      | Net Increase/ (Decrease) in Cash and Cash Equivalents                 | 609                                       | -1,002                             | -2,813   | -300   |
|      | Cash and Cash Equivalents at the beginning of the Quarter             | 1,168                                     | 2,170                              | 4,590  | 2,047  |
|      | <b>Cash and Cash Equivalents at the end of the Year</b>               | 1,777                                     | 1,168                              | 1,777  | 1,747  |

**CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT SEPTEMBER 30, 2021**

|   | Share Capital | Share Premium | Retained Earnings | Regulatory reserve | General provision Reserve | Others   | Total         |
|---|---------------|---------------|-------------------|--------------------|---------------------------|----------|---------------|
| <b>Current Year</b>                                 |               |               |                   |                    |                           |          |               |
| Balance as at the beginning of the year             | 89,040        | -             | 2,659             | -                  | -                         | -        | 91,699        |
| Profit for the year                                 | -             | -             | 3,580             | -                  | -                         | -        | 3,580         |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -        | -             |
| Transaction with owners                             | -             | -             | -                 | -                  | -                         | -        | -             |
| Dividends Paid                                      | -             | -             | -                 | -                  | -                         | -        | -             |
| Regulatory reserve                                  | -             | -             | -                 | -                  | -                         | -        | -             |
| General Provision Reserve                           | -             | -             | -                 | -                  | -                         | -        | -             |
| Others  | -             | -             | -                 | -                  | -                         | -        | -             |
| <b>Balance as at the end of the current period</b>  | <b>89,040</b> | <b>-</b>      | <b>6,239</b>      | <b>-</b>           | <b>-</b>                  | <b>-</b> | <b>95,279</b> |
| <b>Previous Year</b>                                |               |               |                   |                    |                           |          |               |
| Balance as at the beginning of the year             | -             | -             | (1,638)           | -                  | -                         | -        | 87,402        |
| Profit for the year                                 | -             | -             | 4,296             | -                  | -                         | -        | 4,296         |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -        | -             |
| Transaction with owners                             | -             | -             | -                 | -                  | -                         | -        | -             |
| Dividends Paid                                      | -             | -             | -                 | -                  | -                         | -        | -             |
| Regulatory reserve                                  | -             | -             | -                 | -                  | -                         | -        | -             |
| General Provision Reserve                           | -             | -             | -                 | -                  | -                         | -        | -             |
| Others  | -             | -             | -                 | -                  | -                         | -        | -             |
| <b>Balance as at the end of the previous period</b> | <b>89,040</b> | <b>-</b>      | <b>2,659</b>      | <b>-</b>           | <b>-</b>                  | <b>-</b> | <b>91,699</b> |

*[Signature]*  
 Gwendolyn Chihwalo

**Ag. Chief Executive Officer**  
 22nd October 2021

*[Signature]*  
 Rashid Ugulumu  
 Ag. Senior Finance Manager

**Ag. Senior Finance Manager**  
 22nd October 2021

*[Signature]*  
 Zablon Shamhili  
 Head of Internal Audit

**Head of Internal Audit**  
 22nd October 2021

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 accordance 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. Pontwos Mblase (Director)

*[Signature]*

22nd October 2021

2. Jimmy Mrosso (Director)

*[Signature]*

22nd October 2021