

Unaudited Quarterly Report as per 31st March, 2025

REPORT OF CONDITION OF BANK ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2025				CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2025				
	Current Quarter 31-Mar-25 TZS '000	Previous Quarter 31-Dec-24 TZS '000		Current Quarter 31-Mar-25 TZS '000	Previous yr Quarter 31-Mar-24 TZS '000	Curr Yr P & L cumm 31-Mar-25 TZS '000	Previous Yr P & L cumm 31-Mar-24 TZS '000	
A. ASSETS								
1 Cash	469,742	465,054		7,738,982	7,566,455	7,738,982	7,566,455	
2 Balances with Bank of Tanzania	818,075	949,404		(152,573)	(50,580)	(152,573)	(50,580)	
3 Investment in Government securities	0	0		7,586,409	7,515,875	7,586,409	7,515,875	
4 Balances with other banks	18,601,873	24,891,042		473,902	(9,786,084)	473,902	(9,786,084)	
5 Cheques and items for clearing	0	0		(2,936,477)	7,109,738	(2,936,477)	7,109,738	
6 Inter branch float items	0	0		162,929	144,836	162,929	144,836	
7 Bills negotiated	0	0		27,861	5,998	27,861	5,998	
8 Customers' liabilities for acceptances	0	0		-	-	-	-	
9 Interbank Loans Receivables	0	0		6.1 Foreign Currency Dealings and Translation Gains/(Loss)				
10 Investments in other securities	0	0		131,796	139,737	131,796	139,737	
11 Loans, advances and overdrafts (net of allowances for probable losses)	76,250,998	76,490,429		-	-	-	-	
12 Other assets	12,854,275	2,824,481		6.3 Dividend Income				
13 Equity Investments	0	0		3,272	(899)	3,272	(899)	
14 Underwriting accounts	0	0		(3,976,340)	(4,210,431)	(3,976,340)	(4,210,431)	
15 Property, plant and equipment (net)	2,380,881	2,583,166		7.1 Salaries and Benefits	(1,395,299)	(1,395,299)	(1,498,276)	
TOTAL ASSETS	111,375,845	108,203,576		7.2 Fees and Commission	0.00	0.00	0.00	
B. LIABILITIES				7.3 Other Operating expenses	(2,581,041)	(2,581,041)	(2,712,155)	
17 Deposits from other banks	0	0		8 Operating Profit/(Loss) before Income Tax	1,310,423	1,310,423	773,935	
18 Customer Deposits	11,365,907	10,133,692		9 Income Tax Provision	(95,692)	(95,692)	-	
19 Cash letters of credit	0	0		10 Net Income/(Loss) after Income Tax	1,214,731	1,214,731	773,935	
20 Special deposits	0	0		11 Other Comprehensive Income	0.00	0.00	0.00	
21 Payment orders/transfers payable	0	0		12 Total comprehensive income/(Loss) for the year	1,214,731	1,214,731	773,935	
22 Bankers' cheques and draft issued	0	0						
23 Accrued taxes and expenses payable	43,042	241,711		13 Number of Employees	74	62	74	62
24 Acceptances outstanding	0	0		14 Basic Earnings Per Share	180%	115%	180%	115%
25 Interbranch floats items	0	0		15 Number of Branches	5	5	5	5
26 Unearned income and other deferred charges	0	0						
27 Other liabilities	18,310,568	17,352,760		SELECTED PERFORMANCE INDICATORS				
28 Borrowings	0	0		(i) Return on average total assets	4%	1%	4%	1%
TOTAL LIABILITIES	29,719,517	27,728,163		(ii) Return on average shareholders' funds	9%	5%	9%	5%
NET ASSETS/(LIABILITIES)	81,656,328	80,475,413		(iii) Non Interest Expense to Gross Income	51%	55%	51%	55%
				(iv) Net Interest Income to Average Earning/Assets	15%	17%	15%	17%
C. CAPITAL AND RESERVES								
31 Paid up share capital	67,408,974	67,408,974						
32 Capital Reserves	50,532,564	50,532,564						
33 Retained earnings	(37,497,423)	(46,089,302)						
34 Profit/(Loss) account	1,212,213	8,591,878						
35 Other capital accounts	0	0						
36 Minority Interest	0	0						
TOTAL SHAREHOLDERS' FUNDS	81,656,328	80,444,115						
38 Contingent liabilities	0	0						
39 Non Performing Loans & Advances	6,187,830	8,870,905						
40 Allowances for probable losses	14,159,617	11,332,835						
41 Other non performing assets	0	0						
D. PERFORMANCE INDICATORS								
i Shareholders funds to total assets	73%	74%						
ii Non performing loans to total gross loans	7%	10%						
iii Gross loans and advances to total deposits	795%	867%						
iv Loans and advances to total assets	81%	81%						
v Earning Assets to Total Assets	85%	94%						
vi Deposits Growth	12%	2%						
vii Assets growth	3%	-5%						

In preparation of the quarterly financial statements, consistent accounting policies have been used a those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Signed by:
 Baraka Munisi Chief Executive Officer Date 25-Apr-25
 Benson Msangi Head of Finance 25-Apr-25
 Rashid Sendoro Internal Auditor 25-Apr-25

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.

Attested by:
 Armando Sirrolla Board Chairman 25-Apr-25
 Julius Mukoji Director 25-Apr-25

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2025							
	Share Capital	Reserve Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
First Quarter ended 31 March 2025							
Balance as at 01.01.2025	58,889,874	8,519,908	(37,497,424)	0	0	50,532,564	80,444,114
Loss/Profit for the period	0.00	0.00	1,212,213	0.00	0.00	0.00	1,212,213
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31.03.2025	58,889,874	8,519,908	-36,285,218	0	0	50,532,564	81,656,328
Previous Quarter ended 31 Dec 2024							
Balance as at 01.10.2024	58,889,874	8,519,908	(46,089,302)	0	0	0	21,319,672
Loss/Profit for the period	0.00	0.00	8,591,878	-	0.00	0.00	8,591,878
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transactions with owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Reserve	0.00	0.00	0.00	0.00	0.00	50,532,564	50,532,564
Issued during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31.12.2024	58,889,874	8,519,908	-37,497,424	0	0	50,532,564	80,444,114