

AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

(Amount in Million Tshs)

	AS AT 31.12.2022	AS AT 31.12.2021
A. ASSETS		
1 Cash	4,202	3,676
2 Balances with Bank of Tanzania	14,716	11,443
3 Investment in Government Securities	27,735	21,486
4 Balances with Other Banks and financial Institution	28,594	36,304
5 Cheques and Items for Clearing	-	41
6 Interbranch Float items	-	-
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investments In other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	149,336	147,272
12 Other Assets	5,081	6,960
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,775	1,945
16 TOTAL ASSETS	231,438	229,127
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	27,728	21,391
18 Customers Deposits	152,169	157,114
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	71	96
23 Accrued Taxes and Expenses payable	77	42
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	39	39
27 Other Liabilities	3,072	5,361
28 Borrowings	-	-
29 TOTAL LIABILITIES	183,157	184,043
30 NET ASSETS/(LIABILITIES) (15 MINUS 29)	48,281	45,084
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	-	-
33 Retained Earnings	32,192	31,876
34 Profit (Loss) Account	3,252	2,084
35 Other Capital account	2,837	1,124
36 Minority Interest	-	-
33 TOTAL SHAREHOLDERS' FUNDS	48,281	45,084
34 Contingent Liabilities	20,192	17,551
35 Non-Performing Loans and Advances	4,154	4,528
36 Allowances for Probable Losses	1,414	758
37 Other Non-Performing assets	-	-
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	20.86%	19.68%
(ii) Non Performing loans to Total gross Loans (%)	2.95%	3.05%
(iii) Gross Loans and Advances to Total Deposits (%)	83.94%	83.08%
(iv) Loans and Advances to Total Assets (%)	64.53%	64.28%
(v) Earning Assets to Total Assets	88.86%	89.50%
(vi) Deposits Growth	0.78%	3.45%
(vii) Assets Growth	1.03%	3.48%

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amount in Million Tshs)

	CURRENT YEAR FROM 01.01.2022 TO 31ST DEC, 2022	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2021 TO 31ST DEC, 2021
1 Interest Income	16,558	15,565
2 Interest Expenses	6,977	6,075
3 Net Interest Income (1 minus 2)	9,581	9,489
4 Bad debts written off	-	895
5 Impairment Losses on Loans and Advances	656	666
6 Non - Interest Income	2,970	1,848
6.1 Foreign Currency Dealings and Translation Gains/Loss	642	499
6.2 Fees and Commissions	2,172	1,256
6.3 Dividend Income	-	-
6.4 Other Operating Income	156	94
7 Non - Interest Expenses:	7,248	6,094
7.1 Salaries and Benefits	3,072	2,746
7.2 Fees and Commissions	836	441
7.3 Other Operating Expenses	3,339	2,907
7.4 Other Provision	-	-
8 Operating Income/(Loss)	4,647	3,682
9 Income Tax Provision	1,395	1,598
10 Net income (loss) after Income Tax	3,252	2,084
11 Other Comprehensive Income	-	-
12 Total Comprehensive Income/(loss) for the year	3,252	2,084
13 Number of Employees	52	48
14 Basic Earnings Per Share	325	208
15 Number of Branches	4	4
PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	1.41%	1.04%
(ii) Return on Average Shareholders' Funds	6.97%	4.76%
(iii) Non Interest Expenses to Gross Income	53.10%	54.48%
(iv) Net Interest Income to Average Earning Assets	4.76%	7.03%

AUDITED STATEMENT OF CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

(Amount in Million Tshs)

	CURRENT YEAR CUMULATIVE 31.12.2022	COMPARATIVE YEAR CUMULATIVE 31.12.2021
I Cash flow from operating activities		
Net Income (Loss)	4,647	3,683
Adjustment for:		
-Impairment/Armortization	944	1,046
-Prior Period Adjustment	(55)	(155)
-Net change in Loans and advances	(2,720)	(15,192)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	1,392	13,583
-Net change in Short term negotiable securities	557	-
-Net Change in Other Liabilities	(2,277)	1,942
-Net change in Other Assets	1,353	(4,090)
-Tax paid	(1,395)	(1,598)
-Others (Increase/decrease in SMR)	-	-
Net cash provided (used) by operating activities	2,445	(781)
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	(117)	(61)
Proceeds from Sale of Fixed Assets	-	-
Purchase of non-dealing securities	(6,249)	(1,206)
Proceeds from sale of non-dealing securities	-	-
Others(Specify)	-	-
Net cash provided (used) by investing activities	(6,366)	(1,267)
III Cash flow from financing activities		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	-
Payment of cash dividends	-	-
Net change in other borrowings	-	-
Others (specify) Long term financing	-	-
Net cash provided (used) by financing activities	-	-
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	(3,922)	(2,048)
Cash and Cash Equivalents at the beginning of the period	37,418	39,466
Cash and Cash Equivalents at the end of the period	33,497	37,418

AUDITED STATEMENT OF CHANGES OF EQUITY AS AT 31ST DECEMBER 2022

(Amount in Million Tshs)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision reserve	Others	Total
CURRENT YEAR							
Balance as at the beginning of the year	10,000	-	33,960	875	-	249	45,084
Profit for the year	-	-	3,252	-	-	-	3,252
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,713)	1,713	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others(Prior period adjustments)	-	-	(55)	-	-	-	(55)
Revaluation Reserves	-	-	-	-	-	-	-
Balance as at the end of the current Period	10,000	-	35,444	2,588	-	249	48,281
PREVIOUS YEAR							
Balance as at the beginning of the year	10,000	-	32,234	672	-	249	43,155
Profit for the year	-	-	2,084	-	-	-	2,084
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(203)	203	-	-	-
Others(Prior period adjustments)	-	-	(155)	-	-	-	(155)
Revaluation Reserves	-	-	-	-	-	-	-
Balance as at the end of the Previous Period	10,000	-	33,960	875	-	249	45,084

SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31ST DECEMBER, 2022

In preparation of the Financial statements, consistent Accounting Policies have been used as those applicable to the previous year audited financial statements. (Any changes during the period shall be explained as per the IAS 34 & IAS 8)

Name and Title	Title	Date
Mr. Debadatta Chand	Board Chairman	28th March, 2023
Dr. Imanueli Daniel Mnzava	Board Member	28th March, 2023
Dr. Emmanuel Msovu Sadiki	Board Member	28th March, 2023
Dr. Saganga Mussa Kapaya	Board Member	28th March, 2023
Dr. Bupe Joachim Mwakuyasa	Board Member	28th March, 2023
Dr. Kadida Ramadhan Mashaushi	Board Member	28th March, 2023
Mr. Aditya Narayan Singh	Managing Director	28th March, 2023
Mr. Vikash Kumar Pandey	Deputy Managing Director	28th March, 2023