

**Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006**
**AUDITED STATEMENT OF FINANCIAL POSITION  
AS AT 31ST DECEMBER, 2021**

(Amount in Tshs in million)

	AS AT 31.12.2021	AS AT 31.12.2020
<b>A. ASSETS</b>		
1 Cash	3,676	3,545
2 Balances with Bank of Tanzania	11,443	14,184
3 Investment in Government Securities	21,486	20,280
4 Balances with Other Banks and financial Institution	36,304	34,926
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)	147,272	132,804
12 Other Assets	6,960	3,649
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,945	2,264
<b>16 TOTAL ASSETS</b>	<b>229,127</b>	<b>211,652</b>
<b>B. LIABILITIES</b>		
17 Deposits from Other Banks and Financial Institution	21,391	24,256
18 Customers Deposits	157,114	140,666
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	96	74
23 Accrued Taxes and Expenses payable	42	46
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	39	-
27 Other Liabilities	5,361	3,385
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>184,043</b>	<b>168,427</b>
<b>30 NET ASSETS/(LIABILITIES) (16 MINUS 29)</b>	<b>45,084</b>	<b>43,225</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	-	-
33 Retained Earnings	31,876	28,607
34 Profit (Loss) Account	2,084	3,697
35 Other Capital account	1,124	921
36 Minority Interest	-	-
<b>33 TOTAL SHAREHOLDERS' FUNDS</b>	<b>45,084</b>	<b>43,225</b>
34 Contingent Liabilities	17,551	9,423
35 Non-Performing Loans and Advances	4,528	2,943
36 Allowances for Probable Losses	758	1,689
37 Other Non-Performing assets	-	-
<b>D FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets (%)	20%	20%
(ii) Non Performing loans to Total gross Loans (%)	3%	2%
(iii) Gross Loans and Advances to Total Deposits (%)	83%	82%
(iv) Loans and Advances to Total Assets (%)	65%	63%
(v) Earning Assets to Total Assets	90%	89%
(vi) Deposits Growth	3%	6%
(vii) Assets Growth	3%	7%

**AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME FOR THE YEAR ENDED 31ST DECEMBER 2021**

(Amount in Tshs in million)

	CURRENT YEAR CUMULATIVE FROM 01.01.2021 TO 31.12.2021	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2020 TO 31.12.2020
		1,000
1 Interest Income	15,565	15,166
2 Interest Expenses	6,075	5,317
<b>3 Net Interest Income (1 minus 2)</b>	<b>9,489</b>	<b>9,849</b>
4 Bad debts written off	895	34
5 Impairment Losses on Loans and Advances	666	896
6 Non - Interest Income	1,848	1,445
<b>6.1 Foreign Currency Dealings and</b>		
Translation Gains/Loss	499	430
6.2 Fees and Commissions	1,256	1,002
6.3 Dividend Income	-	-
6.4 Other Operating Income	94	13
<b>7 Non - Interest Expenses:</b>	<b>6,094</b>	<b>5,112</b>
7.1 Salaries and Benefits	2,746	2,269
7.2 Fees and Commissions	441	540
7.3 Other Operating Expenses	2,907	2,303
7.4 Other Provision	-	-
<b>8 Operating Income/(Loss)</b>	<b>3,683</b>	<b>5,252</b>
9 Income Tax Provision	1,598	1,555
<b>10 Net income (loss) after Income Tax</b>	<b>2,084</b>	<b>3,696</b>
11 Other Comprehensive Income	-	-
<b>12 Total Comprehensive Income/(loss) for the year</b>	<b>2,084</b>	<b>3,696</b>
13 Number of Employees	48	49
14 Basic Earnings Per Share	208	370
15 Number of Branches	4	4
<b>PERFORMANCE INDICATORS</b>		
(i) Return on Average Total Assets	1.04%	1.93%
(ii) Return on Average Shareholders' Funds	5.00%	8.80%
(iii) Non Interest Expenses to Gross Income	54.48%	45.27%
(iv) Net Interest Income to Average Earning Assets	7.03%	5.91%

**AUDITED STATEMENT OF CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

(Amount in Tshs in million)

	CURRENT YEAR CUMULATIVE 31.12.2021	COMPARATIVE YEAR CUMULATIVE 31.12.2020
<b>I Cash flow from operating activities</b>		
Net Income (Loss)	3,683	5,182
Adjustment for:		
-Impairment/Armortization	1,046	1,128
-Prior Period Adjustment	(155)	124
-Net change in Loans and advances	(15,192)	(20,047)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	16,448	(9,025)
-Net change in Short term negotiable securities	-	-
-Net Change in Other Liabilities	(923)	19,849
-Net change in Other Assets	(3,330)	(947)
-Tax paid	(1,598)	(1,555)
-Others (Increase/decrease in SMR)	(759)	(886)
Net cash provided (used) by operating activities	(781)	(6,177)
<b>II Cash flow from Investment activities</b>		
Dividend Received	-	-
Purchase of fixed assets	(61)	(1,147)
Proceeds from Sale of Fixed Assets	-	-
Purchase of non-dealing securities	(1,206)	892
Proceeds from sale of non-dealing securities	-	-
Others(Specify)	-	-
Net cash provided (used) by investing activities	(1,267)	(255)
<b>III Cash flow from financing activities</b>		
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	-	-
<b>IV Cash and Cash Equivalents:</b>		
Net increase/(decrease) in cash and cash equivalent	(2,049)	(6,432)
Cash and Cash Equivalents at the beginning of the period	39,466	45,898
Cash and Cash Equivalents at the end of the period	37,418	39,466

**AUDITED STATEMENT OF CHANGES OF EQUITY AS AT 31ST DECEMBER 2021**

(Amount in Tshs in million)

	Share Capital	Share Premium	Re-tained Earnings	Regulatory Reserve	General Provision reserve	Others	Total
<b>CURRENT YEAR</b>							
Balance as at the beginning of the year	10,000	-	32,235	672	-	249	43,155
Profit for the year	-	-	2,084	-	-	-	2,084
Other comprehensive Income	-	-	-	-	-	-	-
Transction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(203)	203	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others(Prior period adjustments)	-	-	(155)	-	-	-	(155)
Balance as at the end of the current Period	10,000	-	33,961	875	-	249	45,084
<b>PREVIOUS YEAR</b>							
Balance as at the beginning of the year	10,000	-	28,381	775	-	249	39,404
Profit for the year	-	-	3,627	-	-	-	3,627
Other comprehensive Income	-	-	-	-	-	-	-
Transction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	103	(103)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others(Prior period adjustment)	-	-	124	-	-	-	124
Revaluation Reserves	-	-	-	-	-	-	-
Balance as at the end of the Previous Period	10,000	-	32,235	672	-	249	43,155

**SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER 2021**

In preparation of Quarterly 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 &amp; IAS 8)

**The financial statements were approved and signed by the Board of Directors**

Name	Title	Date
Mr. Debadatta Chand	Board Chairman	28th March, 2022
Dr. Imanueli Daniel Mnzava	Board Member	28th March, 2022
Dr. Saganga Kapaya	Board Member	28th March, 2022
Dr. Emmanuel Msonvu Sadiki	Board Member	28th March, 2022
Dr. Bupe Joachim Mwakusya	Board Member	28th March, 2022
Dr. Kadida Mashaushi	Board Member	28th March, 2022
Mr. Aditya Narayan Singh	Managing Director	28th March, 2022