

PUBLICATION OF FINANCIAL STATEMENTS

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
(Amounts in million shillings)

	Current Quarter 31.03.2025	Previous Quarter 31.12.2024
A. ASSETS		
1 Cash	7,134	8,197
2 Balances with Bank of Tanzania	93,127	78,330
3 Investments in Government securities	135,734	163,939
4 Balances with other banks and financial institutions	58,049	61,146
5 Cheques and items for clearing	22	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	11,918	7,623
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	521,845	435,023
12 Other assets	34,030	34,978
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	13,314	13,715
16 TOTAL ASSETS	876,185	803,965
B. LIABILITIES		
17 Deposits from other banks and financial institutions	38,553	60,156
18 Customer deposits	666,780	586,451
19 Cash letters of credit	-	-
20 Special deposits	1,655	1,523
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	349	336
23 Accrued taxes and expenses payable	29,494	21,716
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	953	815
27 Other liabilities	10,934	9,937
28 Borrowings	3,275	3,276
29 TOTAL LIABILITIES	751,993	684,211
30 NET ASSETS/(LIABILITIES)(16 minus 29)	124,192	119,754
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	23,954	23,954
32 Share premium	31,528	31,528
33 Capital reserves	270	270
34 Retained earnings	48,531	40,980
35 Profit (Loss) account	4,438	15,164
36 Provision Reserve	15,471	7,858
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	124,192	119,754
39 Contingent liabilities	136,327	125,957
40 Non performing loans & advances	43,546	37,616
41 Allowances for probable losses	17,050	12,473
42 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14.2%	14.9%
(ii) Non performing loans to total gross loans	8.1%	8.4%
(iii) Gross loans and advances to total deposits	76.2%	69.0%
(iv) Loans and Advances to total assets	59.6%	54.1%
(v) Earning Assets to Total Assets	78.4%	77.0%
(vi) Deposits Growth	9.1%	2.9%
(vii) Assets growth	9.0%	2.8%

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31st MARCH 2025**
(Amounts in million shillings)

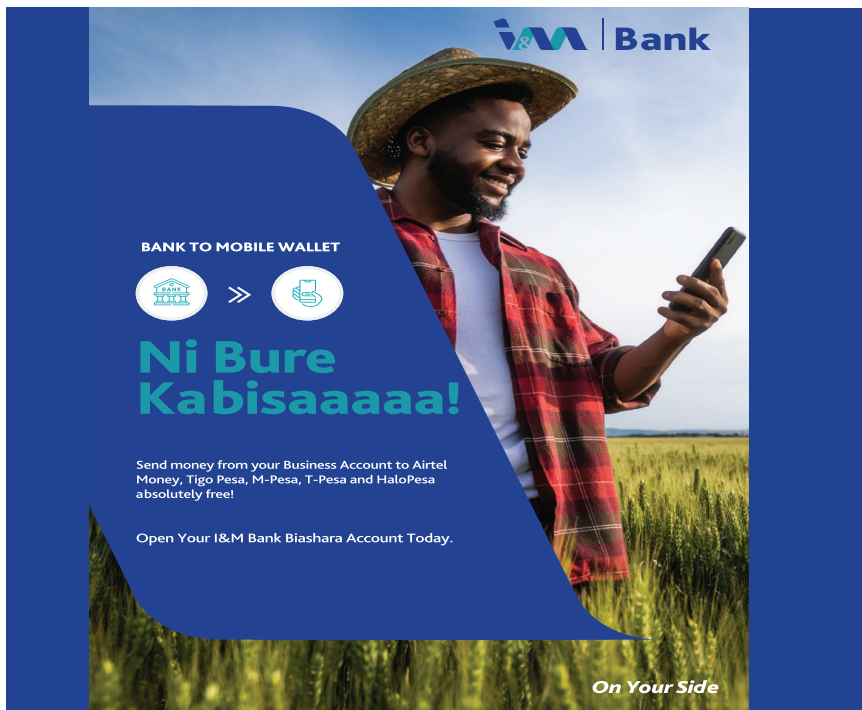
	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
1 Interest Income	28,581	21,603	28,581	21,603
2 Interest Expense	(8,330)	(7,603)	(8,330)	(7,603)
3 Net Interest Income (1 minus 2)	20,251	14,000	20,251	14,000
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	5,288	6,218	5,288	6,218
6 Non Interest Income:	5,412	4,153	5,412	4,153
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	2,140	1,919	2,140	1,919
6.2 Fees and Commissions	1,547	1,127	1,547	1,127
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,725	1,107	1,725	1,107
7 Non Interest Expenses:	(14,034)	(9,409)	(14,034)	(9,409)
7.1 Salaries and Benefits	(4,724)	(4,002)	(4,724)	(4,002)
7.2 Fees and Commission	(468)	(600)	(468)	(600)
7.3 Other Operating Expenses	(8,842)	(4,807)	(8,842)	(4,807)
8 Operating Income/(Loss)	6,341	2,526	6,341	2,526
9 Income Tax Provision	(1,902)	(750)	(1,902)	(750)
10 Net Income/(Loss) After Income Tax	4,438	1,776	4,438	1,776
11 Other Comprehensive Income (itemize)	-	280	(6)	280
12 Total comprehensive income/(loss) for the quarter / year	4,438	2,056	4,432	2,056
13 Number of Employees	208	196	208	196
14 Basic Earnings Per Share	0.19	0.07	0.19	0.07
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.15%	0.96%	2.15%	0.96%
(ii) Return on Average Shareholders' Fund	14.44%	6.70%	14.44%	6.70%
(iii) Non Interest Expense to Gross Income	54.69%	51.83%	54.69%	51.83%
(iv) Net Interest Income to Average Earning Assets	12.71%	8.48%	12.71%	8.48%

**CONDENSED STATEMENT OF CHANGES IN EQUITY
AS AT 31st MARCH 2025**
(Amounts in million shillings)

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision	Others	Total
Current Quarter (31.03.2025)							
Balance as at the beginning of the quarter (01.01.2025)	23,954	31,528	56,144	7,858	-	270	119,754
Profit for the quarter	-	-	4,438	-	-	-	4,438
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(7,613)	7,613	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	0	0
Balance as at the end of the current quarter (31.03.2025)	23,954	31,528	52,969	15,471	-	270	124,192
Previous Quarter (31.12.2024)							
Balance as at the beginning of the quarter (01.10.2024)	23,954	31,528	45,835	11,965	-	280	113,562
Profit for the quarter	-	-	6,202	-	-	-	6,202
Other Comprehensive Income	-	-	-	-	-	(10)	(10)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	4,107	(4,107)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (31.12.2024)	23,954	31,528	56,144	7,858	-	270	119,754
In preparation of the quarterly financial statements, consistent accounting policies have been used as 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).							
Name and Title :	Signature						Date
Zahid Mustafa (Chief Executive Officer)	(Signed)						24.04.2025
Veronica Pascal Magongo (Head of Finance)	(Signed)						24.04.2025
Aimonga Adolph (Chief Internal Auditor)	(Signed)						24.04.2025
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 :	Signature						Date
Mr. Jamhuri Ngelime	(Signed)						24.04.2025
Mr. Christopher K. Maina	(Signed)						24.04.2025

**CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31st MARCH 2025**
(Amounts in million shillings)

	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative (Previous Year)
	31.03.2025	31.12.2024	31.03.2025	31.03.2024
I: Cash flow from operating activities:				
Net income	6,341	5,500	6,341	2,526
Adjustments for:	-	-	-	-
- Impairment/Amortization	5,538	(20,261)	5,538	136
- Net change in Loans and Advances	(91,399)	15,830	(91,399)	(15,681)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	80,461	(35,426)	80,461	(144)
- Net change in Short Term Negotiable Securities	8,218	37,976	8,218	(23,349)
- Net change in Other Liabilities	7,024	(1,954)	7,024	1,107
- Net change in Other Assets	(1,602)	1,815	(1,602)	(3,762)
- Tax Paid	(875)	-	(875)	(638)
- Others	3,706	(2,606)	3,706	1,457
Net cash provided (used) by operating activities	17,411	(541)	17,411	(38,347)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(560)	246	(560)	(361)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	(10)	-	(6)
Net cash provided (used) by investing activities	(560)	236	(560)	(367)
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	(1)	-	(1)	-
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	(1)	-	(1)	-
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	16,850	(305)	16,850	(38,714)
Cash and Cash Equivalents at the Beginning of the Quarter	175,041	175,345	175,041	135,162
Cash and Cash Equivalents at the end of the Quarter	191,891	175,041	191,891	96,448



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