



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 30th SEPTEMBER 2020			
(All Amounts in millions of Tanzanian shillings)			
	CURRENT QUARTER	PREVIOUS QUARTER	
	30.09.2020	30.06.2020	
A. ASSETS			
1 Cash	1,048	2,691	
2 Balances with Bank of Tanzania	3,725	7,346	
3 Investments in Government securities	11,523	14,096	
4 Balances with other banks and financial institutions	2,447	7,787	
5 Cheques and items for clearing	711	1,174	
6 Inter branch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loans Receivables	-	-	
10 Investments in other securities	-	-	
11 Loans, advances and overdrafts (net of allowances for probable losses)	41,362	43,503	
12 Other assets	5,975	5,360	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	470	503	
16 TOTAL ASSETS	67,259	82,460	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	3,790	2,934	
18 Customer deposits	37,670	56,951	
19 Cash letters of credit	-	-	
20 Special deposits	207	207	
21 Payment orders/transfers payable	-	-	
22 Bankers' cheques and drafts issued	21	5	
23 Accrued taxes and expenses payable	1,098	1,277	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	61	61	
27 Other liabilities	2,089	2,021	
28 Borrowings	-	-	
29 TOTAL LIABILITIES	44,935	63,455	
30 NET ASSETS (LIABILITIES) (16 minus 29)	22,324	19,005	
C. SHARE HOLDERS' FUND			
31 Paid up share capital	24,752	20,025	
32 Capital reserves	5,960	4,408	
33 Retained earnings	(5,930)	(4,377)	
34 Profit (Loss) accounts	(2,458)	(1,051)	
35 Other capital accounts	-	-	
36 Minority interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	22,324	19,005	
38 Contingent liabilities	2,085	2,357	
39 Non performing loans and advances	16,934	12,187	
40 Allowance for Probable Losses	2,747	1,888	
41 Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(I) Shareholders Funds to total assets	33%	23%	
(II) Non performing loans to total gross loans	36%	23%	
(III) Gross loans and advances to total deposits	129%	89%	
(IV) Loans and advances to total assets	80%	65%	
(V) Earning Assets to Total Assets	82%	79%	
(VI) Deposits Growth	-31%	17%	
(VII) Assets Growth	-18%	14%	

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th SEPTEMBER 2020				
(All Amounts in millions of Tanzanian shillings)				
	CURRENT QUARTER	COMPARATIVE YEAR QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
	30.09.2020	30.09.2019	30.09.2020	30.09.2019
1 Interest income	1,073	1,893	4,287	5,451
2 Interest Expense	547	803	2,048	2,457
3 Net Interest Income (1 minus 2)	526	1,091	2,239	2,995
4 Bad debts Written-off	0	0	0	0
5 Impairment Losses on Loans and Advances	859	17	1,520	77
6 Non interest income	282	203	928	705
6.1 Foreign Currency Dealings and Translation Gains/(losses)	14	40	96	33
6.2 Fees and Commissions	45	47	143	144
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	223	116	689	528
7 Non Interest Expense	1,357	1,463	4,106	4,517
7.1 Salaries and Benefits	563	538	1,744	1,725
7.2 Fees and Commission	16	124	82	257
7.3 Other operating Expenses	778	801	2,280	2,536
8 Operating Income/(Losses)	(1,408)	(186)	(2,458)	(894)
9 Income Tax Provision	-	-	-	30
10 Net Income/(Losses) After Income Tax	(1,408)	(186)	(2,458)	(924)
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(1,408)	(186)	(2,458)	(924)
13 Number of employees	59	65	59	65
14 Basic Earnings Per Share	(70)	(9)	(123)	(46)
15 Dilute Earning Per Share	(70)	(9)	(123)	(46)
16 Number of Branches	5	5	5	5
(i) SELECTED PERFORMANCE INDICATORS				
(ii) Return on Average Total Assets	-7.54%	-0.19%	-6.59%	-0.89%
(iii) Return on Average Shareholders' Fund	-27.32%	-0.92%	-15.58%	-4.57%
(iv) Non Interest Expenses to Gross Income	100.16%	69.76%	78.73%	73.36%
(v) Net Interest Income to Average Earning Assets	3.50%	4.90%	5.02%	5.72%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2020								
(All Amounts in millions of Tanzanian shillings)								
Current year	Share capital	Share premium	Retained Earning	Regulatory reserve	General Provision Reserve	Others	Total	
Balance as at the beginning of the year 2020	20,025	-	(4,086)	4,148	-	-	20,079	
Prior adjustments			(23)	-			(23)	
Profit for the year			(2,458)				(2,458)	
Other Comprehensive								
Transactions with owners								
Dividend paid								
Regulatory Reserve			(1,821)	1,821			-	
General Provision Reserve								
Others								
Issued Share Capital	4,727						4,727	
Balance as at the end of the period 30.09.2020	24,752	-	(6,530)	5,960	-	-	22,324	
Previous Year								
Balance as at the beginning of the year 2019	20,025	-	(1,947)	2,534	464	9	21,085	
Profit for the year			(924)				(924)	
Other Comprehensive Income								
Transactions with owners								
Dividend paid								
Regulatory reserve			142	287	(464)	(9)	(44)	
General Provision reserve								
Others								
Balance as at the end of the period 30.09.2019	20,025	-	(2,729)	2,821	-	-	20,117	

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30th SEPTEMBER 2020				
(All Amounts in millions of Tanzanian shillings)				
	QUARTER ENDED 30.09.2020	PREVIOUS QUARTER ENDED 30.06.2020	CURRENT YEAR CUMULATIVE 30.09.2020	COMPARATIVE YEAR CUMULATIVE 30.09.2019
I Cash flow from operating activities				
Net Income (Loss)	(1,408)	(1,071)	(2,479)	(924)
Adjustments for:-				
-Impairment/Amortization	924	694	1,618	348
-Net change in Loans and Advances	1,283	3,240	4,523	1,215
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(18,425)	8,522	(9,903)	(22,747)
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(95)	2,114	2,020	22
-Net change in Other Assets	(615)	(2,925)	(3,541)	511
-Tax Paid	-	-	-	-
-SMR	1,289	(86)	1,203	808
-Other	-	431	431	-
Net cash provided (used) by operating activities	(17,047)	10,920	(6,127)	(20,767)
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(32)	(29)	(61)	(129)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	2,387	(12,516)	(10,129)	(10,681)
Net cash provided (used) by investing activities	2,355	(12,546)	(10,190)	(10,810)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Insurance of Share Capital	4,727	-	4,727	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	4,727	-	4,727	-
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	(9,965)	(1,626)	(11,591)	(31,577)
Cash and Cash Equivalents at the Beginning of the Quarter	15,051	16,677	16,677	44,175
Cash and Cash Equivalents at the end of the period	5,086	15,051	5,086	12,598

In preparation of the quarterly financial statement, consistent accounting policies have been used as those applicable to the previous year audited financial statements.			
Signed By:			
VILLY VELLAYAPPAN Chief Executive Officer Date: 23 Oct 2020	GEORGE MSAMBAZI Head of Finance Date: 23 Oct 2020	JOHN MWAKASONDA Head - Internal Audit Date: 23 Oct 2020	
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.			
Signed By:	ALFRED MKOMBO Director Date: 23 Oct 2020	CHARLES RWECHUNGURA Director Date: 23 Oct 2020	

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES AS AT 30TH SEPTEMBER 2020

PRODUCT TYPE	TZS	USD	GBP	EUR
SERVICES				
Monthly Statement Current Accounts	Free	Free	Free	Free
Monthly Statement Savings Accounts	Free	Free	Free	Free
E-statement	Free	Free	Free	Free
Interim statement - per page	1,000	1	1	1
MINIMUM ACCOUNT OPENING				
Savings Account-Salaried	Free	Free	Free	Free
Savings Account-Normal	20,000	50	50	50
Current account-Normal	50,000	100	100	100
Current account-Premium	1,000,000	1,000	1,000	1,000
CASH WITHDRAWALS OVER THE COUNTER				
Savings account - A				
I. Above 500,000	Free	NA	NA	NA
II. Less than 500,000	1,000	NA	NA	NA
Savings account - B				
I. Up to USD/GBP 10,000	NA	5	5	5
II. Above USD/GBP 10,000	NA	0.5%	0.5%	0.5%
Current account				
I. Up to 5,000,000	Free	NA	NA	NA
II. Above 5,000,000	2,000	NA	NA	NA
Current account				
I. Up to USD/GBP 10,000	NA	5	5	5
II. Above USD/GBP 10,000	NA	0.5%	0.5%	0.5%
Third Part withdraw per leaf	30,000	30	30	30
CASH HANDLING FEE				
Deposits on Small Denominations Less than \$50	3%	3%	3%	3%
ATM WITHDRAWALS				
On Us	600	NA	NA	NA
On Others	NA	NA	NA	NA
OTHER ATM TRANSACTIONS				
Issue of ATM Card(New)	6,000	N/A	N/A	N/A
Replacement ATM Card (faulty)	10,000	N/A	N/A	N/A
Replacement ATM Card (worn out)	10,000	N/A	N/A	N/A
Replacement ATM Card(Lost)	10,000	N/A	N/A	N/A
TRANSFERS				
Internal transfers	Free	Free	Free	Free
Interbranch Transfer	Free	Free	Free	Free
STANDING ORDERS				
Standing orders (within bank)	1,500	0.50	0.50	0.50
Standing orders (to other banks Local Currency)	11,800	NA	NA	NA
Standing orders (to other banks) below usd 10,000	NA	3	3	3
Standing orders (to other banks) above usd 10,000	NA	10	10	10
Unpaid standing orders	40,000	20	20	20
CHEQUES				
Cheque book issuance				
I. Personal chq book with 25 leaves	20,000	10	10	10
II. Corporate chq book with 50 leaves	50,000	20	20	20
III. Corporate chq book with 100 leaves	70,000	35	35	35
Counter cheque charges per leaf	20,000	20	20	20
Stop Payment orders -per instructions/ Cheque series	40,000	20	N/A	N/A
Outward Cheque Unpaid (Chq returned by Us)				
I. Refer to Drawer	50,000	50	N/A	N/A
II. Effect not Cleared	30,000	30	N/A	N/A
III. Any Technical reason (Like endorsement)	10,000	5	N/A	N/A
Inward Cheque Unpaid (Chq returned by other bank)	10,000	5	N/A	N/A
Inward Cheques processing per leaf	500	1	N/A	N/A
Bankers Cheque (account holders)	15,000	10	N/A	N/A
Re- Purchase of Bankers cheque on customers request	20,000	10	10	10
Uncollected Cheque book (after one Month)	10,000	5	5	5

OTHER SERVICES				
Current Account Closure on customer's request	30,000	15	15	15
Savings Account Closure on customer's request	20,000	5	5	5
Cheque Force clearance (with one day float)	20,000	10	10	10
Chq Force clearance (with more than one day float)	40,000	20	20	20
Dormant Charges for Savings account	Free	Free	Free	free
Dormant Charges for current account	25,000	15	15	15
Dormant account Activations	Free	Free	Free	free
Account Maintenance Charge - Savings	1,000	2.50	2.50	2.50
Account Maintenance Charge - Current	10,000	5	5	5
Certificate of balance	50,000	25	25	25
Letter of introduction	50,000	25	25	25
Salary handling	Free	Free	Free	free
School fees deposits	Free	Free	Free	Free
Un arranged Temporary Overdrafts (TODs)	24%	10%	10%	10%
Corporate Premier Account Maintenance Charge	20,000	20	N/A	N/A
Individual Premier Account Maintenance Charge	20,000	20	N/A	N/A
Lost Cheque charges	20,000	18	18	18
EFT charges:				
On Us	300	Free	N/A	N/A
On Others	11,800	NA	N/A	N/A
TRADE FINANCE				
Remittance				
Demand draft	NA	NA	NA	NA
Outward Local transfers (TISS)	11,800	11.80	NA	NA
Outward Foreign transfers -Up to USD50,000	NA	50	50	50
Outward Foreign transfers - above USD50,000	NA	75	75	75
Inward Local transfer (TISS)	Free	Free	Free	Free
Inward Foreign transfer	NA	15	15	15
Bonds & Guarantees				
Issuance of Bid Bond - Cash cover		0.5% per Quarter		
Issuance of Bid Bond - Other Security		1.42% Per Quarter		
Performance Bond-Cash Cover		0.5% per Quarter		
Performance Bond-Other security		1.42% Per Quarter		
Extensions		1.42% Per Quarter		
Amendments		Simple amendments\$50		
Cancellations of Returned guarantees		Free		
Cancellations of guarantees if not Returned		20,000		
Advance Payment Guarantees				
Issuance - Cash cover		0.5% Min 100,000		
Issuance - Security		1.42% Min100,000		
Import Collections (IC)-Inward Foreign Doc & Bills for Collections				
Handling Commissions		0.5% Min usd 100		
Correspondance swift charges		Usd 50		
Export Collections (EC)-Outward Foreign Doc & Bills for Collections				
Handling Commissions		0.5% Min usd 100		
Correspondance Commission-per tracer		Usd 50		
Courier Charges		Usd 100		
LOAN & ADVANCES				
Loan Processing Fees		1.82%		
Early Loan Repayment Charges		1%		
BASIC LENDING RATE				
	24%	10%		

We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.

Name:		
Villy Vellayappan	Chief Executive Officer	23.10.2020
Christome Tembo	Head of Operation	23.10.2020
John Mwakasonda	Head of Internal Audit	23.10.2020