

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPT 2024

(Amounts in million shillings)

| | Current Quarter | Previous Quarter |
|---|-----------------|------------------|
| | 30-Sept-24 | 30-June-24 |
| A. ASSETS | | |
| 1 Cash | 3,919.14 | 3,556.15 |
| 2 Balances with Bank of Tanzania | 26,247.91 | 16,795.45 |
| 3 Investments in Government securities | 62,392.90 | 66,083.61 |
| 4 Balances with other banks and financial institutions | 6,060.07 | 4,406.55 |
| 5 Cheques and items for clearing | 150.41 | 176.64 |
| 6 Inter branch float items | 5.71 | 5.59 |
| 7 Bills negotiated | - | - |
| 8 Customer's liabilities for acceptances | - | - |
| 9 Interbank Loans Receivables | 3,720.00 | 6,300.00 |
| 10 Investments in other securities | - | - |
| 11 Loans, advances and overdrafts (net of allowances for probable losses) | 140,073.92 | 136,848.44 |
| 12 Other assets | 20,243.88 | 20,066.85 |
| 13 Equity Investments | 2,040.20 | 2,040.20 |
| 14 Underwriting accounts | - | - |
| 15 Property, Plant and Equipment | 2,561.47 | 2,646.93 |
| 16 TOTAL ASSETS | 267,415.61 | 258,926.40 |
| B. LIABILITIES | | |
| 17 Deposits from other banks and financial institutions | 46,600.63 | 34,822.59 |
| 18 Customer deposits | 160,222.67 | 161,698.57 |
| 19 Cash letters of credit | - | - |
| 20 Special deposits | 30.08 | 30.08 |
| 21 Payment orders/transfers payable | - | - |
| 22 Bankers' cheques and drafts issued | 22.28 | 22.28 |
| 23 Accrued taxes and expenses payable | 488.50 | 446.06 |
| 24 Acceptances outstanding | - | - |
| 25 Interbranch float items | - | - |
| 26 Unearned income and other deferred charges | 789.55 | 853.87 |
| 27 Other liabilities | 5,076.48 | 5,373.71 |
| 28 Borrowings | 29,423.94 | 31,328.50 |
| 29 TOTAL LIABILITIES | 242,654.12 | 234,575.66 |
| 30 NET ASSETS/(LIABILITIES)(16 minus 29) | 24,761.48 | 24,350.74 |
| C. SHAREHOLDERS' FUNDS | | |
| 31 Paid up share capital | 24,061.90 | 24,061.90 |
| 32 Capital reserves | 4,183.29 | 4,183.29 |
| 33 Retained earnings | (4,511.94) | (4,319.11) |
| 34 Profit (Loss) account | 53.01 | (357.74) |
| 35 Other capital accounts | 975.23 | 782.39 |
| 36 Minority Interest | - | - |
| 37 TOTAL SHAREHOLDERS' FUNDS | 24,761.48 | 24,350.74 |
| 38 Contingent liabilities | 19,838.27 | 24,441.84 |
| 39 Non performing loans & advances | 6,186.75 | 6,582.26 |
| 40 Allowances for probable losses | 4,277.64 | 4,331.51 |
| 41 Other non performing assets | 304.60 | 331.60 |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders Funds to total assets | 9.3% | 9.4% |
| (ii) Non performing loans to total gross loans | 4.3% | 4.7% |
| (iii) Gross loans and advances to total deposits | 69.8% | 71.8% |
| (iv) Loans and Advances to total assets | 52.4% | 52.9% |
| (v) Earning Assets to Total Assets | 80.1% | 83.3% |
| (vi) Deposits Growth | 5.2% | 5.4% |
| (vii) Assets growth | 3.3% | 8.8% |

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH SEPT 2024

(Amounts in million shillings)

| | Current Quarter | Comperative Quarter | Current Year | Comparative Year |
|--|-----------------|-------------------------------|---------------------------|-------------------------------|
| | 30-Sept-24 | (Previous Year) 30-Sept-23 | Cummulative 30-Sept-24 | (Previous Year) 30-Sept-23 |
| I: Cash flow from operating activities: | | | | |
| Net income/(loss) | 410.75 | 1,366.57 | 53.01 | (407.69) |
| Adjustments for: | | | | |
| - Impairment/Amortization | 696.64 | 728.46 | 2,231.38 | 2,113.36 |
| - Net change in Loans and Advances | (3,225.49) | (3,657.64) | (19,670.03) | 5,440.84 |
| - Gain/loss on Sale of Assets | (132.11) | - | (132.11) | - |
| - Net change in Deposits | 10,302.14 | 7,078.63 | 19,135.74 | 16,851.84 |
| - Net change in Short Term Negotiable Securities | 3,690.71 | (4,932.62) | (5,236.14) | (16,390.49) |
| - Net change in Other Liabilities | (82.80) | (1,118.65) | (284.62) | 217.23 |
| - Net change in Other Assets | (393.63) | (379.46) | 48.42 | 596.42 |
| - Tax Paid | - | - | - | - |
| - Others | 357.93 | (170.43) | 1,115.87 | 198.15 |
| Net cash provided (used) by operating activities | 11,624.14 | (1,085.34) | (2,738.48) | 8,619.66 |
| Cash flow from investing activities: | | | | |
| Dividend Received | - | 36.53 | 39.70 | 36.53 |
| Purchase of Fixed Assets | (116.45) | (164.79) | (233.38) | (325.59) |
| Proceeds from Sale of Fixed Assets | 132.11 | - | 132.11 | - |
| Purchase of Non- Dealing Securities | - | - | - | - |
| Proceeds from Sale of Non-Dealing Securities | - | - | - | - |
| Others (Purchase of Intangible Assets) | (278.14) | (47.70) | (318.68) | (230.27) |
| Net cash provided (used) by investing activities | (262.48) | (175.96) | (380.25) | (519.33) |
| III: Cash flow from financing activities: | | | | |
| Repayment of Long-term Debt | (1,853.55) | (170.69) | (2,217.01) | (583.09) |
| Proceeds from Issuance of Long Term Debt | - | - | 20,000.00 | - |
| Proceeds from Issuance of Share Capital | - | - | - | - |
| Payment of Cash Dividends | 0.67 | (10.82) | (16.34) | (13.71) |
| Net Change in Other Borrowings | (955.76) | (247.26) | (1,423.41) | (669.32) |
| Others (Rental repayment) | (305.23) | (160.88) | (868.54) | (826.26) |
| Net Cash Provided (used) by Financing Activities | (3,113.88) | (589.64) | 15,474.71 | (2,092.40) |
| IV: Cash and Cash Equivalents: | | | | |
| Net Increase/ (Decrease) in Cash and Cash Equivalents | 8,247.79 | (1,850.95) | 12,355.97 | 6,007.93 |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 20,058.09 | 21,108.74 | 16,029.31 | 13,249.86 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 28,385.28 | 19,257.80 | 28,385.28 | 19,257.80 |

SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 SEPT 2024

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 | Signature | Date |
|--|-----------|------------|
| 1 Sabasaba Moshingi Managing Director | Signed | 29.10.2024 |
| 2 Siriaki Surumbu Acting Director, Finance | Signed | 29.10.2024 |
| 3 Emmanuel Barenga Director , Internal Audit | Signed | 29.10.2024 |
| 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 |
| 1 Zawadia J Nanyaro Board Chairperson | Signed | 29.10.2024 |
| 2 Prof. Tadeo Satta Board member | Signed | 29.10.2024 |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPT 2024

| | Current Quarter | Comparative Quarter | Current Year | Comparative Year |
|--|-----------------|---------------------|--------------|------------------|
| | 30-Sept-24 | 30-Sept-23 | 30-Sept-24 | 30-Sept-23 |
| 1 Interest Income | 8,854.50 | 6,991.95 | 23,704.00 | 20,572.61 |
| 2 Interest Expense | 5,145.73 | 3,889.91 | 14,262.54 | 11,038.35 |
| 3 Net Interest Income (1 minus 2) | 3,708.77 | 3,102.04 | 9,441.45 | 9,534.26 |
| 4 Bad Debts Written-Off | - | - | - | 1,248.84 |
| 5 Impairment Losses on Loans and Advances | (53.88) | (1,828.63) | (291.34) | (1,543.69) |
| 6 Non Interest Income: | 1,484.38 | 1,569.59 | 4,358.11 | 4,582.08 |
| 6.1 Foreign Currency Dealings and Translation Gains/(Loss) | 75.26 | 47.82 | 433.85 | 282.34 |
| 6.2 Fees and Commissions | 1,043.64 | 1,250.02 | 3,249.87 | 3,580.55 |
| 6.3 Dividend Income | - | 36.53 | 39.70 | 36.53 |
| 6.4 Other Operating Income | 365.48 | 226.22 | 634.69 | 682.66 |
| 7 Non Interest Expenses: | 4,636.28 | 5,133.69 | 14,037.90 | 14,918.89 |
| 7.1 Salaries and Benefits | 2,613.19 | 2,445.15 | 7,426.56 | 7,138.95 |
| 7.2 Fees and Commission | 10.29 | 7.44 | 38.07 | 52.42 |
| 7.3 Other Operating Expenses | 2,212.80 | 2,681.11 | 6,573.27 | 7,627.51 |
| 8 Operating Income/(Loss) | 410.74 | 1,366.57 | 53.01 | (407.69) |
| 9 Income Tax Provision | - | - | - | - |
| 10 Net Income/ (Loss) After Income Tax | 410.74 | 1,366.57 | 53.01 | (407.69) |
| 11 Other Comprehensive Income (Bond fair valuation) | - | - | - | (120.12) |
| 12 Total comprehensive income/(loss) for the year | 410.74 | 1,366.57 | 53.01 | (527.81) |
| 13 Number of Employees | 254 | 229 | 254 | 229 |
| 14 Basic Earnings Per Share | 16.83 | 18.66 | 0.54 | (5.57) |
| 15 Number of Branches | 9 | 9 | 9 | 9 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 0.61% | 2.41% | 0.04% | -0.24% |
| (ii) Return on Average Shareholders' Fund | 6.64% | 19.63% | 0.43% | -1.95% |
| (iii) Non Interest Expense to Gross Income | 93.13% | 109.89% | 101.73% | 104.98% |
| (iv) Net Interest Income to Average Earning Assets | 6.92% | 6.74% | 8.81% | 6.91% |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPT 2024

(Amounts in million shillings)

| | Share capital | Share premium | Retained Earning | Regulatory Reserve | General Provision Reserve | Others | Total |
|--|---------------|---------------|------------------|--------------------|---------------------------|----------|------------|
| Current Year 2024 | | | | | | | |
| Balance as at the beginning of the year | 24,061.90 | 4,183.29 | (4,145.70) | 130.04 | - | 478.94 | 24,708.48 |
| Profit for the year | - | - | 53 | - | - | - | 53.01 |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | (366.24) | 366.24 | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the current period | 24,061.90 | 4,183.29 | (4,458.94) | 496.29 | - | 478.94 | 24,761.48 |
| Previous Year 2023 | | | | | | | |
| Balance as at 1st January 2023 | 24,061.90 | 4,183.29 | (3,792.60) | 3,395.18 | - | 621.48 | 28,469.25 |
| Profit for the year | - | - | (3,618.23) | - | - | - | (3,618.23) |
| Other Comprehensive Income | - | - | - | - | - | (142.54) | (142.54) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | 3,265.13 | (3,265.13) | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the Previous period | 24,061.90 | 4,183.29 | (4,145.70) | 130.04 | - | 478.94 | 24,708.48 |

MINIMUM DISCLOSURES OF CHARGES AND FEES

| No. | ITEM/TRANSACTION | CHARGE/FEE TZS | CHARGE/FEE USD/EURO/GBP |
|-----|---|--|-------------------------|
| 1 | (a) Required minimum opening balance | | |
| | Business Current account | 200,000 | 200 |
| | Personal Current account | 50,000 | 50 |
| | Personal Saving account | 20,000 | 50 |
| | Student account | 5,000 | n/a |
| | Young Saver account | 20,000 | 50 |
| | Joint account | 50,000 | 50 |
| | Instant account opening | 5,000 | n/a |
| | (b)Monthly service fee(breakdown per customer type) | | |
| | Business Current account | 10,000 | 5 |
| | Personal Current account | 10,000 | 5 |
| | Saving account | 5,000 | 2 |
| | Student account | Free | n/a |
| | Young saver account | Free | n/a |
| | Joint account | 3,000 | n/a |
| | (c) Cheque withdrawal over the counter | free | free |
| | (d) Fees per ATM withdrawal - UMOJA VISA (On Us) | 1,700 | Equivalent In TZS |
| | (e)ATM mini statement | 300 | Equivalent In TZS |
| | (f)Interim statement per page | | |
| | Current account | 1,000 | Equivalent In TZS |
| | Saving account | 1,000 | Equivalent In TZS |
| | (g)Cheque book | 1,200 per leaf | 0.5 per leaf |
| | (h)Dishonoured cheque | 1% of value min. 30,000 max. 300,000 | 38 |
| | (i)Certificate of balance | 60,000 | 50 |
| | (j)Stop payment | 35,000 | 15 |
| | (k)Standing Order for internal transfers | free | free |
| | (l)Balance enquiry at banking hall | 200 | Equivalent In TZS |
| | (m)New ATM card issuance - UMOJA - VISA | 13,000 Classic 10,000, Infinity | n/a Equivalent In TZS |
| | (n)ATM card renewal or replacement - UMOJA - VISA | 15,000 13,000 Classic 10,000, Infinity | n/a Equivalent In TZS |
| | (O)Interbank transfer | 35,400 2,000 | Equivalent In TZS |
| | (p) Deposit fee | free | free |
| | (q) Inward cheque clearing | 12,800 | Equivalent in TZS |

| | | | |
|---|---|--------------------------------------|-------------------------|
| 2 | Internet banking | | |
| | (a)Registration | free | free |
| | (b)Balance enquiry/mini statement | free | free |
| | (c)Monthly charges-Retail user | free | free |
| | (d)Monthly charges-Corporate user | free | free |
| | (e)TISS, MT Transfer | 2,000 | Equivalent in TZS |
| 3 | Mobile Banking | | |
| | (a)Registration | free | free |
| | (b)Balance enquiry | 200 | n/a |
| | (c)Monthly charges | 1,100 | n/a |
| | (d)Instant account opening balance | 5,000 | n/a |
| 4 | Foreign Exchange Transaction | | |
| | (a)Telegraphic transfer | Equivalent TZS | 50 |
| | (b)Telex/SWIFT | 2,000 | Equivalent in TZS |
| | (c)Transfer from foreign currency denominated account to local current account(within bank and to other bank) | free | free |
| 5 | Lending | | |
| | (a)Loan Processing fee | 2.5% of loan amount | negotiable |
| | (b)Unpaid loan instalment | 5% per month | negotiable |
| | (c)Early repayment | 11% of Outstanding Principal balance | negotiable |
| | (d)Valuation fees | negotiable with valuers | negotiable with valuers |
| | (e) Loan Insurance fee | 1.5%-1.9% of loan amount | negotiable with insurer |
| | (f) Interest rate - Business loan | 19% - 24% per annum | negotiable |
| | (g) Interest rate - Salaried loan | 19% per annum | n/a |
| | (h) Interest rate - SCL (Group loans) | 5.2% per month | n/a |
| 6 | Fixed Deposit (FDR) | | |
| | (a) FDR 3 months | Up to 7% | Up to 1.75% |
| | (b) FDR 6 months | Up to 8% | Up to 2.75% |
| | (c) FDR 9 months | Up to 9% | Up to 3.25% |
| | (d) FDR 12 months | Up to 10% | Up to 4% |
| | (d) FDR 24 months | Up to 12% | Negotiable |
| KEY: n/a - not applicable p.a. - per annum | | | |

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 | Designation | Signature | Date |
|---|-------------------|---------------------------|-----------|------------|
| 1 | Sabasaba Moshingi | Managing Director | Signed | 29.10.2024 |
| 2 | Siriaki Surumbu | Acting Director, Finance | Signed | 29.10.2024 |
| 3 | Emmanuel Barenga | Director , Internal Audit | Signed | 29.10.2024 |