

CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30TH JUN 2024 (AMOUNTS IN MILLION TSHS.)

A. ASSETS	COMPANY CURRENT QUARTER 30 TH JUN 2024	GROUP CURRENT QUARTER 30 TH JUN 2024	COMPANY PREVIOUS QUARTER 31 ST MAR 2024	GROUP PREVIOUS QUARTER 31 ST MAR 2024
1. Cash	39,759	63,767	32,550	63,575
2. Balances with Central Banks	109,831	193,676	114,171	196,331
3. Investment in Government Securities	366,329	472,370	369,888	494,531
4. Balances with Other Banks and financial institutions	192,007	485,836	116,201	300,635
5. Cheques and Items for Clearing	1,239	7,145	1,393	3,384
6. Interbranch float items	-	-	-	-
7. Bills Negotiated	-	-	-	-
8. Customers' liabilities for acceptances	-	-	-	-
9. Interbank Loan Receivables	24,608	25,668	48,549	49,012
10. Investments in Other securities	3,787	3,054	2,790	2,080
11. Loans, Advances and Overdrafts (Net of allowances for Probable losses)	1,155,645	1,687,921	1,069,665	1,605,801
12. Other Assets	68,812	126,800	79,535	111,492
13. Equity Investments	48,580	3,068	47,598	2,086
14. Underwriting accounts	-	-	-	-
15. Intangibles, Property, Plant and Equipment	54,425	81,563	54,511	81,098
16. Non-current assets held for sale	-	472	-	457
17. TOTAL ASSETS	2,065,020	3,151,338	1,936,851	2,910,481
B. LIABILITIES				
18. Deposits from other banks and financial institutions	329,995	59,438	268,973	43,678
19. Customer Deposits	1,366,873	2,445,384	1,288,646	2,255,457
20. Cash letters of credit	-	-	-	-
21. Special Deposits	10,313	24,816	19,163	32,190
22. Payments orders / transfers payable	0	-	0	-
23. Bankers' cheques and drafts issued	1,054	1,190	1,039	1,176
24. Accrued taxes and expenses payable	10,287	15,235	13,043	18,395
25. Acceptances outstanding	-	-	-	-
26. Interbranch float items	-	-	-	-
27. Unearned income and other deferred charges	3,818	5,082	3,733	4,853
28. Other Liabilities	47,982	203,182	54,658	171,374
29. Borrowings	33,660	33,660	32,689	32,689
30. TOTAL LIABILITIES	1,803,983	2,787,988	1,681,943	2,559,813
31. NET ASSETS/(LIABILITIES)(16 MINUS 29)	261,037	363,350	254,908	350,669
C. SHAREHOLDERS' FUNDS				
32. Paid up Share Capital	12,900	12,900	12,900	12,900
33. Capital Reserves	(2,176)	41,880	1,842	41,929
34. Retained Earnings	222,179	245,645	222,179	242,566
35. Profit (Loss) Account	28,134	41,302	17,987	31,892
36. Other Capital Accounts/Capital Advance	-	-	-	-
37. Minority Interest	-	21,624	-	21,382
38. TOTAL SHAREHOLDERS' FUNDS	261,037	363,350	254,908	350,668
39. Contingent Liabilities	403,364	403,364	403,364	403,364
40. Gross non-performing Loans and Advances	34,128	69,452	55,079	77,761
41. Allowances for Probable Losses	29,478	37,101	35,404	42,863
42. Other Non-Performing assets	-	-	-	-
D. PERFORMANCE INDICATORS				
Shareholders Funds to Total Assets	12.64%	11.53%	13.16%	12.0%
Gross non-performing loans to Total Gross Loans	2.88%	4.02%	4.98%	4.71%
Gross Loans and Advances to Total Deposits	87.04%	71.86%	87.28%	74.6%
Loans and Advances to Total Assets	55.96%	53.56%	55.23%	55.17%
Earning Assets to Total Assets	86.73%	84.98%	85.43%	84.32%
Deposits Growth	2.88%	2.93%	-3.01%	-5.06%
Assets Growth	3.11%	4.25%	-3.29%	-4.28%

CONDENSED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOMEFOR THE QUARTER ENDED 30TH JUN 2024 (AMOUNTS IN MILLION TSHS.)

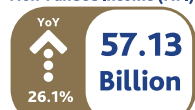
	COMPANY CURRENT QUARTER 30 TH JUN 2024	GROUP CURRENT QUARTER 30 TH JUN 2024	COMPANY PREVIOUS QUARTER 31 ST MAR 2024	GROUP PREVIOUS QUARTER 31 ST MAR 2024	COMPANY CURRENT QUARTER 30 TH JUN 2024	GROUP CURRENT QUARTER 30 TH JUN 2024	COMPANY PREVIOUS QUARTER 31 ST MAR 2024	GROUP PREVIOUS QUARTER 31 ST MAR 2024
1. Interest Income	39,535	61,400	31,547	43,909	77,134	119,998	62,052	89,444
2. Interest Expense	(14,761)	(18,586)	(10,224)	(12,070)	(28,755)	(36,241)	(19,709)	(23,208)
3. Net Interest Income (1 Minus 2)	24,774	42,814	21,323	31,839	48,378	83,757	42,342	66,236
4. Bad debts written off	3,264	(5,351)	(1,434)	(3,151)	10,863	8,102	1,279	(2,022)
5. Impairment Losses on Loans and Advances/Recovery	16,486	25,659	14,817	23,636	38,770	57,129	27,942	45,311
6. Non-Interest Income	8,300	10,154	6,496	8,374	22,330	26,102	12,228	16,289
6.1 Foreign Currency Dealings and translation gains/(loss)	-	-	-	-	-	-	-	-
6.2 Fees and Commissions	7,508	14,680	6,008	12,786	14,868	29,093	12,342	25,288
6.3 Divided Income	43	43	-	43	43	-	-	-
6.4 Other Operating Income	634	782	2,313	2,476	1,528	1,890	3,372	3,734
7. Non-Interest Expense	(28,680)	(44,878)	(21,572)	(35,290)	(53,982)	(85,397)	(44,735)	(72,950)
7.1 Salaries and Benefits	(13,320)	(20,730)	(10,575)	(16,835)	(25,523)	(39,975)	(21,427)	(33,831)
7.2 Fees and Commission	(5)	(233)	(290)	(290)	(5)	(445)	(43)	(557)
7.3 Other Operating Expenses	(15,355)	(23,915)	(10,997)	(18,165)	(28,454)	(44,976)	(23,266)	(38,563)
8. Operating Income/(Loss) before tax	15,844	18,245	13,134	17,034	44,030	63,591	26,828	36,576
9. Income Tax Provision	(5,697)	(8,636)	(4,728)	(7,804)	(15,896)	(21,902)	(10,001)	(14,481)
10. Net Income/(loss) after income tax	10,147	9,608	8,406	9,229	28,134	41,689	16,827	22,095
11. Other Comprehensive Income/(expense)	(4,014)	(9,916)	374	(8,484)	(7,751)	(3,123)	-	-
12. Total comprehensive income/(loss) for the year	6,133	5,692	8,780	9,229	19,650	33,938	13,703	22,095
13. Number of Employees	727	1,131	639	1,029	727	1,131	639	1,029
14. Basic Earning Per Share	2,181	3,232	1,304	1,713	2,181	3,232	1,304	1,713
15. Number of Branches	30	46	30	46	30	46	30	46

PERFORMANCE INDICATORS								
Return on average total assets	2.0%	1.25%	2.1%	1.5%	2.8%	2.7%	2.1%	1.8%
Return on Average shareholders' funds	16.2%	11.2%	15.5%	13.3%	22.4%	24.4%	15.5%	15.9%
Non interest expense to gross income	52.2%	54.3%	56.0%	60.2%	51.9%	54.1%	55.8%	60.1%
Net Interest margin to average earning assets	6.7%	7.7%	6.8%	6.9%	6.5%	7.6%	6.8%	7.2%
Return on Equity	9.8%	6.7%	16.2%	13.3%	15.1%	18.7%	12.2%	15.2%

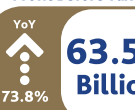
Net Interest Income



Non-Funded Income (NFI)



Profit Before Tax



Shareholders Funds



Customers Deposits



Loans and Advances



Total Assets



Profit After Tax



CONDENSED STATEMENT OF CASH FLOW STATEMENT

FOR THE QUARTER ENDED 30TH JUN 2024 (AMOUNTS IN MILLION TSHS.)

	COMPANY CURRENT QUARTER 30 TH JUN 2024	GROUP CURRENT QUARTER 30 TH JUN 2024	COMPANY PREVIOUS QUARTER 31 ST MAR 2024	GROUP PREVIOUS QUARTER 31 ST MAR 2024	COMPANY CURRENT QUARTER 30 TH JUN 2024	GROUP CURRENT QUARTER 30 TH JUN 2024	COMPANY PREVIOUS QUARTER 31 ST MAR 2024	GROUP PREVIOUS QUARTER 31 ST MAR 2024
I Cash flow from operating activities:								
Net income/(Loss)	15,844	18,245	28,185	45,347	44,030	63,591	26,828	36,576
Adjustment for:								
-Impairment/Amortization	3,264	(5,351)	7,599	13,453	10,863	8,102	1,279	(2,022)
-Depreciation and amortization	3,248	7,867	3,178	7,618	6,426	15,485	4,819	8,451
-Net change in loans and advances	(85,980)	(82,121)	(94,132)	(87,753)	(180,112)	(161,709)	(35,420)	(35,540)
-Gain/loss on sale of assets	-	-	-	-	-	-	-	-
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	-	-
-Net change in Deposits	130,400	198,313	(76,602)	(192,516)	53,798	5,797	4,387	53,289
-Net change in Short term negotiable	-	-	-	-	-	-	-	-
-Net change in other Liabilities	(16,406)	48,661	(15,109)	87,030	(27,928)	101,350	(30,513)	(85,649)
-Net change in other Assets	10,878	(19,083)	(9,995)	(115,263)	(617)	(95,289)	5,365	5,361
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	(8,029)	(8,029)	(4,373)	(4,373)	(12,402)	(12,402)	(6,482)	(6,482)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	53,220	158,502	(161,248)	(246,456)	(105,942)	(75,074)	(29,737)	(26,016)
II Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(2,300)	(13,610)	(2,698)	(1,745)	(4,998)	(26,150)	(6,855)	(6,855)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	2,562	21,187	47,636	44,161	50,198	65,347	20,082	86,302
Other(equity Investment)	(982)	(982)	-	(3,068)	(3,068)	(3,068)	-	-
Net cash provided (used) by investing activities	(719)	6,595	44,937	42,415	42,132	36,130	76,925	143,146
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	971	971	(9,107)	(9,107)	(8,136)	(8,136)	(12,406)	(12,406)
Net change in other borrowings	-	-	-	-	-	-	-	-
Other Long term financing	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	971	971	(9,107)	(9,107)	(8,136)	(8,136)	(12,406)	(12,406)
IV Cash and Cash Equivalents:								
Net increase/(decrease) in cash and cash equivalents	53,472	166,068	(125,418)	(213,148)	(71,946)	(47,080)	34,782	104,724
Cash and cash equivalents at the beginning of the quarter	232,770	466,504	358,188	679,652	358,188	679,652	157,035	323,213
Cash and cash equivalents at the end of te quarter	286,242	632,572	232,770	466,504	286,242	632,572	191,817	427,937

CONDENSED STATEMENT OF CHANGES IN EQUITY

AS AT 30TH JUN 2024 (AMOUNTS IN MILLION TSHS.)

COMPANY	Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Other reserves	Total
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR 2023	12,900	222,179	-	4	6,303	241,386
Profit/(Loss) for the year	-	28,134	-	-	-	28,134
Other Comprehensive Income	-	-	-	-	(8,484)	(8,484)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the period	12,900	250,313	-	4	(2,181)	261,037
Previous Year Balance at 1 January 2023	12,900	178,943	6,433	4	12,217	210,497
Profit/(Loss) for the year	-	43,803	-	-	-	43,803
Other Comprehensive Income	-	-	-	-	(5,914)	(5,914)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	(7,000)	-	-	-	(7,000)
Regulatory Reserve	-	6,433	(6,433)	-	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of 2023	12,900	222,179	-	4	6,303	241,386
GROUP	Share Capital	Retained Earnings	Regulatory Reserve	General and Other reserves	Non Controlling Interest	Total
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR 2023	12,900	256,950	4,114	25,724	21,193	320,881
Profit for the year	-	41,258	-	-	431	41,689
Other Comprehensive Income	-	-	-	(780)	-	780
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	(11,262)	11,262	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the current period 2023	12,900	286,946	15,376	26,504	21,624	363,350
Previous Year At 1 January 2023	12,900	196,252	14,177	21,373	19,788	264,490
Change of investment	-	-	-	-	-	-
Profit for the year	-	59,075	-	-	1,376	60,451
Other Comprehensive Income	-	-	(29)	2,940	29	2,940
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	(7,000)	-	-	-	(7,000)
Regulatory Reserve	-	10,063	(10,063)	-	-	-
General Provision Reserve	-	(1,440)	29	1,411	-	-
Others - Translation reserve	-	-	-	-	-	-
Balance as at the end of 2023	12,900	256,950	4,114	25,724	21,193	320,881