

BALANCE SHEET

AS AT 31<sup>ST</sup> DEC 2024 (AMOUNTS IN MILLION TSHS.)

A. ASSETS		GROUP CURRENT YEAR 31 <sup>ST</sup> DEC 2024	GROUP PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023	COMPANY CURRENT YEAR 31 <sup>ST</sup> DEC 2024	COMPANY PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023
1.	Cash	46,907	71,572	31,208	37,873
2.	Balance wuth Central Banks	250,926	201,851	120,596	112,845
3.	Investment in Government Securities	451,628	496,929	358,961	415,479
4.	Balance with Other Banks and financial institutions	287,533	341,674	197,674	264,451
5.	Cheques and Items for Clearing	2,329	2,577	1,034	536
6.	Interbranch float items	-	-	-	-
7.	Bills Negotiated	-	-	-	-
8.	Customers' liabilities for acceptances	-	-	-	-
9.	Interbanks Loan Receivables	119,416	179,213	21,808	23,145
10.	Investments in Other securities	13,501	43,842	3,047	2,749
11.	Loans, Advances and Overdrafts (Net of allowances for Probable losses)	1,800,363	1,518,048	1,204,794	975,533
12.	Other Assets	80,792	54,119	47,250	68,897
13.	Equity Investments	-	-	80,841	47,598
14.	Underwriting accounts	-	-	-	-
15.	Intangibles, Property, Plant and Equipment	74,563	85,006	58,287	53,705
16.	Non- current assets held for sale	109	456	-	-
17.	TOTAL ASSETS	3,128,067	2,995,287	2,125,500	2,002,811
B. LIABILITIES					
18.	Deposit from other banks and financial institutions	135,920	117,923	235,075	305,904
19.	Customer Deposits	2,413,679	2,390,796	1,471,008	1,338,068
20.	Cash letters of credit	-	-	-	-
21.	Special Deposits	32,885	15,122	13,087	9,412
22.	Payments orders/transfers payable	-	-	-	-
23.	Banker's cheques and drafts issued	1,891	1,899	974	1,022
24.	Accrued taxed and expenses payable	26,854	15,931	17,855	9,176
25.	Acceptances outstanding	-	-	-	-
26.	Interbranch float items	-	-	-	-
27.	Unearned income and other deferred charges	6,195	3,196	5,174	2,597
28.	Other Liabilities	66,127	87,743	49,582	53,450
29.	Borrowings	31,476	41,796	31,476	41,796
30.	TOTAL LIABILITIES	2,715,027	2,674,406	1,824,231	1,761,425
31.	NET ASSETS/(LIABILITIES)(17 MINUS 30)	413,040	320,881	301,269	241,386
C. SHAREHOLDERS' FUNDS					
32.	Paid up Share Capital	12,900	12,900	12,900	12,900
33.	Capital Reserves	15,127	29,838	(7,890)	6,307
34.	Retained Earnings	251,667	196,499	222,179	178,376
35.	Profit(Loss) Account	92,151	60,451	74,080	43,803
36.	Other Capital Accounts/Capital Advance	-	-	-	-
37.	Minority Interest	41,195	21,193	-	-
38.	TOTAL SHAREHOLDERS' FUNDS	413,040	320,881	301,269	241,386
39.	Contingent Liabilities	604,822	391,668	400,024	354,309
40.	Gross non-performing Loans and Advances	101,311	59,942	52,219	50,726
41.	Allowances for Probable Losses	25,187	40,368	19,685	35,077
42.	Other Non-Performing assets	4,405	3,853	4,405	3,853
D. PERFORMANCE INDICATORS					
(i)	Shareholders Funds to Total Assets	13.20%	10.71%	14.17%	12.05%
(ii)	Gross non- performing loans to Total Gross Loans	5.55%	3.86%	4.26%	5.05%
(iii)	Gross Loans and Advances to Total Deposits	75.63%	61.88%	83.24%	61.11%
(iv)	Loans and Advances to Total Assets	57.56%	50.68%	56.68%	48.71%
(v)	Earning Assets to Total Assets	85.43%	86.13%	87.84%	86.33%
(vi)	Deposits Growth	1.63%	27.16%	3.78%	30.99%
(vii)	Assets Growth	4.43%	25.30%	6.13%	25.69%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31<sup>ST</sup> DEC 2024 (AMOUNTS IN MILLION TSHS.)

	GROUP CURRENT YEAR 31 <sup>ST</sup> DEC 2024	GROUP PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023	COMPANY CURRENT YEAR 31 <sup>ST</sup> DEC 2024	COMPANY PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023
1. Interest Income	251,229	211,641	166,848	138,710
2. Interest Expense	(63,723)	(54,965)	(59,771)	(45,637)
3. <b>Net Interest Income (1 Minus 2)</b>	<b>187,506</b>	<b>156,676</b>	<b>107,077</b>	<b>93,073</b>
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(7,752)	(10,153)	(3,970)	(8,337)
6. <b>Non-Interest Income</b>	<b>141,338</b>	<b>102,965</b>	<b>117,109</b>	<b>82,620</b>
6.1 Foreign exchange profit/(loss)	51,234	40,194	42,377	32,524
6.2 Fees and Commissions	53,316	44,450	29,449	24,857
6.3 Divided Income	73	83	12,583	10,184
6.4 Other Operating Income	36,715	18,238	32,700	15,055
7. <b>Non-Interest Expense</b>	<b>(180,091)</b>	<b>(158,014)</b>	<b>(110,419)</b>	<b>(100,877)</b>
7.1 Salaries and Benefits	(84,576)	(73,721)	(52,550)	(47,384)
7.2 Fees and Commission	(322)	(62)	(320)	(62)
7.3 Other Operating Expenses	(95,193)	(84,231)	(57,549)	(53,431)
8. <b>Operating Income/(Loss) before tax</b>	<b>141,001</b>	<b>91,474</b>	<b>109,797</b>	<b>66,479</b>
Income Tax Provision	(48,850)	(31,023)	(35,717)	(25,676)
10. <b>Net income/(loss) after income tax</b>	<b>92,151</b>	<b>60,451</b>	<b>74,080</b>	<b>43,803</b>
11. Number of Employees	1,193	1,105	717	703
12. Basic Earning Per Share	7,143	4,686	5,743	3,396
13. Diluted Earning Per Share	7,143	4,686	5,743	3,396
14. Number of Branches	49	48	31	30
<b>PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	3%	2%	3.6%	2.2%
(ii) Return on Average shareholders' funds	25.1%	18.8%	27.3%	18.1%
(iii) Non interest expense to gross income	58.6%	60.9%	54.5%	57.4%
(iv) Net Interest margin to average earning assets	8.1%	7%	7.1%	6.6%

Profit Before Tax

↑ YoY  
TZS 141 BILLION  
DEC 2024  
TZS 91.5 BILLION  
DEC 2023  
54.1%

Non Interest Income

↑ YoY  
TZS 141.3 BILLION  
DEC 2024  
TZS 103.0 BILLION  
DEC 2023  
37.2%

Loans And Advances

↑ YoY  
TZS 1.80 BILLION  
DEC 2024  
TZS 1.52 BILLION  
DEC 2023  
18.4%

Net Interest Income

↑ YoY  
TZS 187.5 BILLION  
DEC 2024  
TZS 156.7 BILLION  
DEC 2023  
19.7%

Shareholders Fund

↑ YoY  
TZS 413.0 BILLION  
DEC 2024  
TZS 320.9 BILLION  
DEC 2023  
28.7%

Total Assets

↑ YoY  
TZS 3.1 TRILLION  
DEC 2024  
TZS 3.0 TRILLION  
DEC 2023  
3.3%

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31<sup>ST</sup> DEC 2024 (AMOUNTS IN MILLION TSHS.)

	GROUP CURRENT YEAR 31 <sup>ST</sup> DEC 2024	GROUP PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023	COMPANY CURRENT YEAR 31 <sup>ST</sup> DEC 2024	COMPANY PREVIOUS YEAR 31 <sup>ST</sup> DEC 2023
I Cash flow from operating activities:				
Net income/(loss)	141,001	91,474	109,797	66,479
Adjustment for:				
-Impairment/Amortization	31,349	29,977	17,320	19,708
-Net change in loans and advances	(292,555)	(278,226)	(230,362)	(219,541)
-Gain/Loss on sale of assets	(30)	(66)	-	6
-Net change in Deposits	40,880	535,759	62,111	388,919
-Net change in Short term negotiable securities	-	-	-	-
-Net change in Other Liabilities	3,294	20,296	17,205	2,335
-Net change in Other Assets	10,672	(16,326)	(28,458)	(49,015)
-Net Increase in non-current assets held-for-sale	(269)	-	-	-
-Tax paid	(43,428)	(32,326)	(28,883)	(22,608)
-Others (Net Change in Derivatives Assets, Bonds & GVT Securities)	24,534	1,392	35,713	43,937
Net cash provided (used) by operating activities	(84,321)	351,721	(45,623)	230,220
II Cash flow from investing activities:				
Dividend Received	-	83	-	40
Purchase of fixed assets	(20,493)	(25,225)	(11,386)	(12,457)
Proceeds from sale of fixed assets	(776)	32	126	45
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
-Others - (Equity Investment and purchase of other assets)	-	-	(2,501)	-
Net cash provided/(used) by investing activities	(21,269)	(25,110)	(13,761)	(12,372)
III Cash Flow from financing activities:				
Repayment of long-term debt	8,435	(24,348)	(10,001)	(24,348)
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Other long-term financing	(8,891)	(5,445)	(4,978)	(2,220)
Net cash provided/(used) by financing activities	(456)	(29,793)	(14,979)	(26,568)
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(106,046)	294,068	(74,363)	187,219
Cash and cash equivalents at the beginning of the year	695,808	399,423	374,344	179,621
Effect of movement in Foreign exchange Difference & Cash Reserve	253	(13,839)	(1,084)	(8,652)
Cash Reserve	590,015	695,808	298,897	374,344
Cash and cash equivalents at the end of the year				

CONDENSED STATEMENT OF CHANGES IN EQUITY

AS AT 31<sup>ST</sup> DEC 2024 (AMOUNTS IN MILLION TSHS.)

COMPANY	Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Other reserves	Total
CURRENT YEAR At 1 January 2024	12,900	222,179	-	4	6,303	241,386
Profit/(Loss) for the year	-	74,080	-	-	-	74,080
Other Comprehensive Income	-	-	-	-	(14,197)	(14,197)
Transaction with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the year 2024	12,900	296,259	-	4	(7,894)	301,269
Previous Year 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 Reserve	Non Controlling Interest	Total
CURRENT YEAR At 1 January 2024	12,900	256,950	4,114	25,724	21,193	320,881
Change of investment	-	-	-	-	18,436	18,436
Profit for the year	-	91,104	-	-	1,047	92,151
Other comprehensive income/(loss) net of taxes	-	(519)	-	(18,428)	519	(18,428)
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	(5,090)	-	5,090	-	-
General Provision Reserve	-	1,373	-	(1,373)	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the year 2024	12,900	343,818	4,114	11,013	41,195	413,040
Previous Year At 1 January 2023	12,900	196,252	14,177	21,373	19,788	264,490
Profit for the year	-	-	-	-	-	-
Other Comprehensive Income	-	59,075	-	-	1,376	60,451
Transactions with owners	-	-	(29)	2,940	29	2,940
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 the year 2023	12,900	256,950	4,114	25,724	21,193	320,881

# Lipa Chapchap

Sajili leo urahishe malipo ya wateja wako bila makato kwa Mfanyabiashara.

Mfanyabiashara tembelea tovuti ya [www.eximbank.co.tz](http://www.eximbank.co.tz) usajili bure

The above extracts are from the Financial Statements of the Bank for the year ended December 31, 2024 which have been prepared in accordance with International Financial Reporting Standards(IFRS). The financial Statements were audited by KPMG Certified Public Accountants and received a clean audit report. The financial statements were approved by the board of Directors and signed on its behalf by:

NAME AND TITLE	SIGNATURE	DATE
SAID ALLY MWEMA CHAIRMAN	.....	28 <sup>TH</sup> MARCH 2025
KALPESH MEHTA DIRECTOR	.....	28 <sup>TH</sup> MARCH 2025