STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2020 (Amounts in Million Shillings)

		GRO	OUP	BANK			
		Current Qtr 30/09/2020	Previous Qtr 30/06/2020	Current Qtr 30/09/2020	Previous Qtr 30/06/2020		
A.	ASSETS						
1.	Cash Balances with Bank of Tanzania	305,809	289,569	300,916	282,839		
2.	Investment in Government Securities	282,900	573,842	274,291	564,348		
3	Balances with Other Banks and financial institutions	1,525,659	1,606,484	1,378,703	1,464,798		
4		212,987	200,608	226,154	219,889		
5	Cheques and items for clearing	5,718	10,894	2,139	8,099		
6	Interbranch float items Bills negotiated	-	-	-	-		
7	Customers Liabilities on acceptances	-	-	-	-		
8	Interbank Loans Receivables	-	-	-	-		
9	Investment in other securities	-	-	-	-		
10	Loans, Advances and Overdrafts	4,654	4,518	4,654	4,518		
11	(Net of Allowances for Probable Losses)	3,732,094	3,617,179	3,665,497	3,550,909		
	Other Assets						
12	Equity Investments	332,931	338,013	326,515	333,495		
13	Underwriting accounts	6,697	7,479	28,987	29,770		
14	Orderwriting accounts	-	-		-		
15	Property, Plant and Equipment	361,867	351,682	349,986	338,185		
16	TOTAL ASSETS	6,771,316	7,000,268	6,557,842	6,796,850		
В.	LIABILITIES						
17	Deposits from other banks and financial institutions	111,349	25,833	4,347	5,387		
18	Customer deposits	4,875,952	5,425,532	4,798,628	5,268,989		
19	Cash letters of credit	-	-	-	-		
20	Special deposits	32,668	33,118	32,668	33,118		
21	Payment orders / transfers payable	1,903	2,862	1,473	2,007		
22	Bankers' cheques and drafts issued	1,444	1,584	654	612		
23	Accrued taxes and expenses payable	46,935	35,449	44,887	34,011		
24	Acceptances outstanding	-	-	-	-		
25	Interbranch float items	-	-	-	-		
26	Unearned income and other deferred charges	41,431	36,941	40,420	36,012		
27	Other Liabilities	95,928	108,215	97,107	108,766		
28	Borrowings	589,947	417,030	589,947	417,030		
29	TOTAL LIABILITIES	5,797,557	6,086,564	5,610,131	5,905,932		
30	NET ASSETS / (LIABILITIES)	973,759	913,704	947,711	890,918		
C.	SHAREHOLDERS' FUNDS						
31	Paid up share capital	65,296	65,296	65,296	65,296		
32	Capital Reserves	-		-	-		
33	Retained earnings	574,792	574,769	563,055	563,055		
34	Profit /(Loss) account	120,358	70,378	111,977	66,270		
35	Others Capital Accounts	213,313	203,261	207,383	196,297		
36	Minority Interest				-		
37	TOTAL SHAREHOLDERS' FUNDS	973,759	913,704	947,711	890,918		
38	Contingent Liabilities	1,670,213	1,663,289	1,669,619	1,662,033		
	•	184,085	179,759	183,455	179,030		
39 40	Non performing loans & advances Allowances for probable losses	140,727	138,463	139,307	138,287		
41	Other non performing assets	-	-	-	-		
D.	SELECTED FINANCIAL CONDITION INDICATORS						
(i)	Shareholders Funds to Total assets	14.4%	13.1%	14.5%	13.1%		
(ii)	Non performing loans to Total gross loans	4.6%	4.6%	4.7%	4.7%		
(iii)	Gross Loans and advances to Total deposits	78.9%	68.8%	78.8%	69.6%		
(iv)	Loans and Advances to Total assets	55.1%	51.7%	55.9%	52.2%		
(v)	Earnings Assets to Total Assets	80.9%	77.6%	80.4%	77.1%		
(vi)	Deposits Growth	-8.5%	7.5%	-8.9%	7.7%		
(vii)	Assets growth	-3.3%	6.5%	-3.5%	6.6%		
(vii)	, accord growth	-5.5%	0.3%	-3.5%	0.070		

	GROUP		ВА	NK	GR	OUP	BANK		
	Current Qtr Qtr 30/09/2020	Comparative Qtr 30/09/2019	Current Qtr Qtr 30/09/2020	Comparative Qtr 30/09/2019	Current Yr Cumulative 30/09/2020	Previous Yr Cumulative 30/09/2019	Current Yr Cumulative 30/09/2020	Previous Yr Cumulative 30/09/2019	
Interest Income	177,452	162,252	171,204	156,170	513,312	477,630	492,420	460,260	
Interest expense	(27,939)	(30,366)	(26,883)	(28,172)	(87,773)	(87,964)	(82,391)	(81,164)	
Net interest income Bad debts written off	149,513	131,885	144,321	127,999	425,539	389,667	410,029	379,096	
Impairment Losses on Loans and Advances	(23,022)	(23,816)	(22,815)	(23,607)	(64,023)	(74,841)	(63,339)	(74,654)	
Non-Interest Income 6.1 Foreign Currency Dealings and Transla-	75,413	67,427	70,894	61,946	204,159	187,392	195,917	183,361	
tion Gain / (Loss)	11,868	8,538	9,531	7,658	27,642	29,893	25,350	28,959	
6.2 Fees and Commissions	55,629	55,134	53,424	50,533	157,799	150,732	149,127	141,136	
6.3 Dividend Income	-	-	23	-	-	-	2,722	6,500	
6.4 Other Operating Income	7,916	3,756	7,916	3,756	18,718	6,767	18,718	6,767	
7. Non-Interest Expense	(131,826)	(130,401)	(127,107)	(124,879)	(395,367)	(370,472)	(382,640)	(355,944)	
7.1 Salaries and Benefits	(71,210)	(62,205)	(68,860)	(60,064)	(219,169)	(189,779)	(212,288)	(183,635)	
7.2 Fees and Commissions	(11,175)	(9,079)	(11,164)	(8,066)	(32,546)	(22,725)	(32,500)	(20,526)	
7.3 Other Operating Expenses	(49,441)	(59,116)	(47,083)	(56,749)	(143,652)	(157,968)	(137,852)	(151,783)	
8. Operating Income/(Loss)	70,078	45,097	65,293	41,459	170,308	131,745	159,967	131,858	
9 Income tax provision	(20,099)	(14,015)	(19,588)	(12,438)	(49,950)	(39,580)	(47,990)	(39,557)	
10 Net Income (Loss) After Income Tax	49,979	31,082	45,705	29,021	120,358	92,166	111,977	92,301	
11 Other Comprehensive Income	11,111	9,827	11,086	7,910	25,190	(10,867)	25,541	(11,019)	
Translation+Revaluation Reserve+Shares Traded	11,111	9,827	11,086	7,910	25,190	(10,867)	25,541	(11,019)	
12 Total Comprehensive income/(loss)for the year	61,090	40,908	56,791	36,931	145,548	81,299	137,518	81,281	
13 Number of Employees	3,639	3,393	3,518	3,277	3,639	3,393	3,518	3,277	
14 Basic Earnings Per Share	19.1	11.9	17.5	11.1	46.1	35.3	42.9	35.3	
15 Number of Branches	244	240	241	237	244	240	241	237	
SELECTED PERFORMANCE INDICATORS:									
(i) Return on Average Total Assets	4.1%	2.9%	4.0%	2.8%	3.4%	2.9%	3.3%	2.9%	
(ii) Return on Average Shareholders' Funds	20.9%	15.3%	19.6%	14.6%	17.3%	15.4%	16.5%	15.8%	
(iii) Non interest Expense to Gross Income	56.4%	65.4%	56.8%	65.7%	60.8%	64.2%	61.1%	63.3%	
(iv) Net Interest Income to Average Earning Assets	10.9%	11.0%	10.9%	11.0%	8.0%	10.9%	8.0%	10.9%	

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30ST SEPTEMBER, 2020 (Amounts in Million Shillings)

		GROUP		BANK		GROUP		BANK	
		Current Quarter 30/09/2020	Previous Quarter 30/06/2020	Current Quarter 30/09/2020	Previous Quarter 30/06/2020	Current Yr Cumulative 30/09/2020	Previous Yr Cumulative 30/09/2019		Previous Yr Cumulative 30/09/2019
l:	Cash flow from operating activities:								
	Net income (Loss)	70,078	54,524	65,293	51,185	170,308	131,745	159,967	131,858
	Adjustment for :								
	- Impairment / Amortization	42,436	34,837	41,749	34,210	118,882	127,270	116,926	125,517
	- Net change in loans and Advances	(110,307)	(121,401)	(108,383)	(128,784)	(326,409)	(96,224)	(317,360)	(94,344)
	- Gain / loss on Sale of Assets	23	64	23	64	87	-	87	-
	- Net change in Deposits	(472,791)	375,608	(481,269)	377,903	(212,305)	175,306	(244,826)	149,040
	- Net change in Short Term Negotiable Securities	-	-	-	-	-	(22,607)	-	- 111,278
	- Net change in Other Liabilities	5,784	76,167	5,720	77,282	68,609	(7,939)	66,914	57,339
	- Net change in Other Assets	85,906	(134,878)	93,075	(134,456)	(87,587)	1,891	(72,159)	(14,078)
	- Tax paid	(11,754)	(11,694)	(11,754)	(11,500)	(34,948)	(38,743)	(34,754)	(38,334)
	- Others (specify)	(10,965)	(48,762)	(6,714)	(53,599)	(65,431)	-	(37,703)	-
	Net cash provided (used) by operating activities	(401,590)	224,465	(402,260)	212,305	(368,794)	270,699	(362,908)	428,276
II:	Cash flow from investing activities:								
	Dividend Received	-	-	23	523	-	-	2,722	-
	Purchase of Fixed Assets Proceeds from Sale of Fixed Assets	(13,906)	(39,991)	(12,097)	(39,309)	(57,094)	(45,984)	(54,592)	(45,350)
	Purchase of Non - Dealing Securities Proceeds from Sale Non - Dealing	-	-	-	-	-	-	-	-
	Securities	-	-	-	-	-	-	-	-
	Others (Intangible)	(748)	(58)	(558)	(58)	(1,196)	(4,475)	(1,006)	(4,471)
	Net cash provided (used) by investing activities	(14,654)	(40,045)	(12,631)	(38,843)	(58,290)	(50,459)	(52,877)	(49,821)
III:	Cash flow from financing activities:	// / A A / T	(15.000)	// / a a / m	//a a / m	(151 515)		(1.17.700)	(0.1.000)
	Repayment of Long-term Debt	(118,047)	(15,970)	(118,047)	(12,017)	(151,745)	(61,223)	(147,793)	(61,223)
	Proceeds from Isuance of Long Term Debt	-	-	-	-	-	-	-	-
	Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
	Payment of Cash Dividends	(2,095)	(41,285)	(2,095)	(41,252)	(43,380)	(20,131)	(43,380)	(20,131)
	Proceeds from borrowings and subordi- nated debt Others (Grant received and refund)	290,963	46,019	290,963	42,067	412,200	(46,773)	408,247	(56,190)
	Net Cash Provided (used) by Financing				-		-		
	activities	170,821	(11,236)	170,821	(11,203)	217,074	(128,127)	217,074	(137,544)
IV:	Cash and Cash Equivalents: Net Increase/ (Decrease) in Cash and Cash								
	Equivalent	(245,424)	173,180	(244,069)	162,261	(210.010)	92.112	(198,711)	240.911
	Cash and Cash Equivalents at the Beginning of	(245,424)	173,160	(244,009)	102,201	(210,010)	92,112	(190,711)	240,911
	the Quarter / Year	782,512	609,332	782,774	620,513	747,098	703,650	737,416	690,723
	Cash and Cash Equivalents at the end of the Quarter / Year	537,088	782,512	538,705	782,774	537,088	795,762	538,705	931,634

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER, 2020 (Amounts in Million Shillings)

GROUP								
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total	
Current Year - 30/09/2020								
Balance as at the beginning of the year	65,296	158,314	619,407	-	695	29,357	873,069	
Profit for the year	-	-	120,358	-	-	-	120,358	
Other Comprehensive Income	-	-	(511)	-	-	25,190	24,679	
Transactions with owners	-	-	-	-	-	-	-	
Dividend paid	-	-	(44,401)	-	-	-	(44,401)	
Regulatory Reserve	-	-	-	-	-	-	-	
General Provision Reserve	-	-	-	-	(243)	-	(243)	
Others	-	-	297	-	-	-	297	
Balance as at the end of the current period	65,296	158,314	695,150	-	452	54,547	973,759	
Previous Year - 31st December 2019								
Balance as at the beginning of the year	65,296	158,314	489,227	-	31,020	29,763	773,620	
Profit for the year	-	-	120,145	-	-	-	120,145	
Other Comprehensive Income	-	-	-	-	-	328	328	
Transactions with owners	-	-	-	-	-	-	-	
Dividend paid			(20,894)				(20,894)	
Regulatory Reserve	-	-	-	-	-	-	-	
General Provision Reserve	-	-	30,195	-	(30,325)	-	(130)	
Others	-	-	734	-	-	(734)	-	
Balance as at the end of the previous	65,296	158,314	619,407	-	695	29,357	873,069	

STATEMENTS OF CHANGES IN EQUITY AS AT AS AT 30TH SEPTEMBER, 2020

(Amounts in Million Shillings)									
BANK									
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total		
Current Year - 30/09/2020									
Balance as at the beginning of the year (Restated)	65,296	158,314	607,181	-	-	23,528	854,319		
Profit for the year	-	-	111,977	-	-	-	111,976		
Other Comprehensive Income	-	-	-	-	-	25,541	25,541		
Transactions with owners	-	-	-	-	-	-	-		
Dividend paid	-	-	(44,401)	-	-	-	(44,401)		
Regulatory Reserve	-	-	-	-	-	-	-		
General Provision Reserve	-	-	-	-	-	-	-		
Others	-	-	275	-	-	-	275		
Balance as at the end of the current period	65,296	158,314	675,032	-	-	49,069	947,711		
Previous Year - 31/12/2019									
Balance as at the beginning of the year (Restated)	65,296	158,314	474,991	-	30,195	24,604	753,400		
Profit for the year			122,646				122,646		
Other Comprehensive Income	-	-	-	-	-	(833)	(833)		
Transactions with owners	-	-	-	-	-	-	-		
Dividend paid	-	-	(20,894)	-	-	-	(20,894)		
Regulatory Reserve	-	-	-	-	-	-	-		
General Provision Reserve	-	-	30,195		(30,195)		-		
Others	-	-	243	-	-	(243)	-		
Balance as at the end of the previous period	65,296	158,314	607,181	-	-	23,528	854,319		

In preparation of the quartety statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (there were no changes during the quarter to be explained as per IAS 34 and IAS 8)

Mr. Abdulmajid M. Nsekela

Mr. Frederick B. Nshekanabo

Mr. Godfrey Sigalla

We the undersigned directors attest to the faithful representation of the above statements. We declare that the statements have been examinated by us, and to the best of our knowledge and belief have been prepared in conformance with International Financial Reporting Standards and requirements of the Banking and Financial Institution Act, 2016 and they present a true and fair view.

Dr. Ally H. Laay

Mr. Hosea E. Kashimba

Board Member

:21st October, 2020