

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DEC 2023

(Amounts in million shillings)

	Current Quarter	Previous Quarter
	31ST DEC 2023	30TH SEPT 2023
A. ASSETS		
1 Cash	2,665.79	3,048.54
2 Balances with Bank of Tanzania	18,758.79	17,295.76
3 Investments in Government securities	57,156.77	57,317.73
4 Balances with other banks and financial institutions	1,144.33	2,772.83
5 Cheques and items for clearing	155.92	114.34
6 Inter branch float items	(3.58)	(17.90)
7 Bills negotiated	-	-
8 Customer's liabilities for acceptances	-	-
9 Interbank Loans Receivables	4,126.95	6,454.00
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	121,385.22	115,406.83
12 Other assets	18,142.31	19,531.87
13 Equity Investments	2,040.20	2,040.20
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	3,011.78	3,225.18
16 TOTAL ASSETS	228,584.48	227,189.38
B. LIABILITIES		
17 Deposits from other banks and financial institutions	47,664.22	34,109.94
18 Customer deposits	140,023.34	148,587.55
19 Cash letters of credit	-	-
20 Special deposits	30.08	30.08
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	23.07	23.07
23 Accrued taxes and expenses payable	566.65	752.41
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	845.86	818.45
27 Other liabilities	3,486.18	3,623.26
28 Borrowings	11,213.84	11,391.46
29 TOTAL LIABILITIES	203,853.24	199,336.22
30 NET ASSETS/(LIABILITIES)(16 minus 29)	24,731.24	27,853.16
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	(632.97)	(4,313.30)
34 Profit (Loss) account	(3,649.73)	(407.69)
35 Other capital accounts	768.74	4,328.96
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	24,731.24	27,853.16
38 Contingent liabilities	21,571.71	16,112.28
39 Non performing loans & advances	6,968.42	13,172.30
40 Allowances for probable losses	4,397.62	6,605.34
41 Other non performing assets	204.51	204.51
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	10.8%	12.3%
(ii) Non performing loans to total gross loans	5.5%	10.8%
(iii) Gross loans and advances to total deposits	67.0%	66.8%
(iv) Loans and Advances to total assets	53.1%	50.8%
(v) Earning Assets to Total Assets	81.3%	81.0%
(vi) Deposits Growth	2.7%	4.0%
(vii) Assets growth	0.6%	3.2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DEC 2023

(Amounts in million shillings)

	Current Quarter	Comparative Quarter	Current Year	Comparative Year
	31ST DEC 2023	(Previous Year) 31ST DEC 2022	Cumulative 31ST DEC 2023	(Previous Year) 31ST DEC 2022
1 Interest Income	7,033.38	7,020.42	27,606.00	28,607.31
2 Interest Expense	3,963.21	3,810.05	15,001.56	13,380.28
3 Net Interest Income (1 minus 2)	3,070.18	3,210.37	12,604.44	15,227.03
4 Bad Debts Written-Off	2,660.83	-	4,109.67	1,144.39
5 Impairment Losses on Loans and Advances	349.43	1,431.09	(1,194.26)	2,730.48
6 Non Interest Income:	1,697.50	2,385.01	6,279.58	10,282.21
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	76.91	100.43	359.25	386.11
6.2 Fees and Commissions	1,318.29	1,341.04	4,868.84	5,751.72
6.3 Dividend Income	-	-	36.53	27.31
6.4 Other Operating Income	302.30	943.55	984.96	4,117.08
7 Non Interest Expenses:	4,707.53	5,415.77	19,526.42	20,667.03
7.1 Salaries and Benefits	2,519.30	2,045.31	9,658.26	9,747.37
7.2 Fees and Commission	5.71	43.37	58.13	246.28
7.3 Other Operating Expenses	2,182.52	3,327.09	9,810.03	10,673.38
8 Operating Income/(Loss)	(3,150.11)	(1,251.48)	(3,557.81)	967.35
9 Income Tax Provision	91.92	75.73	91.92	219.64
10 Net Income/(Loss) After Income Tax	(3,242.03)	(1,327.21)	(3,649.73)	747.70
11 Other Comprehensive Income (Bond fair valuation)	120.12	142.54	-	142.54
12 Total Comprehensive Income/(loss) for the year	(3,121.91)	(1,184.66)	(3,649.73)	890.25
13 Number of Employees	223	254	223	254
14 Basic Earnings Per Share	(132.81)	(54.37)	(37.38)	7.66
15 Number of Branches	9	9	9	9
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-5.67%	-2.51%	-1.60%	0.35%
(ii) Return on Average Shareholders' Fund	-52.44%	-18.65%	-14.76%	2.63%
(iii) Non Interest Expense to Gross Income	98.74%	96.79%	103.40%	81.02%
(iv) Net Interest Income to Average Earning Assets	6.61%	7.64%	6.78%	9.18%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31ST DEC 2023

(Amounts in million shillings)

	Current Quarter	Comperative Quarter	Current Year	Comparative Year
	31ST DEC 2023	(Previous Year) 31ST DEC 2022	Cumulative 31ST DEC 2023	(Previous Year) 31ST DEC 2022
I. Cash flow from operating activities:				
Net income(loss)	(3,150.11)	(1,251.48)	(3,557.81)	967.35
Adjustments for:				
- Impairment/Amortization	711.42	610.89	2,824.79	2,621.16
- Gain/loss on Loans and Advances	(5,978.39)	699.56	(537.55)	(6,131.86)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	4,990.07	3,164.69	21,841.91	16,650.08
- Net change in Short Term Negotiable Securities	332.56	(4,610.53)	(16,057.94)	(12,685.92)
- Net change in Other Liabilities	(170.24)	(341.96)	46.99	(21.14)
- Net change in Other Assets	982.01	(342.40)	1,558.43	(1,043.05)
- Tax Paid	(91.92)	(162.02)	(91.92)	(297.02)
- Others (SMR)	(106.63)	(198.76)	91.92	(585.08)
Net cash provided (used) by operating activities	(2,501.23)	(2,433.01)	6,118.43	(525.49)
II. Cash flow from investing activities:				
Dividend Received	-	-	36.53	27.31
Purchase of Fixed Assets	(36.70)	(295.53)	(362.29)	(767.03)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non- Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (Purchase of Intangible Assets)	(85.25)	(481.46)	(315.51)	(817.13)
Net cash provided (used) by investing activities	(121.95)	(777.00)	(641.28)	(1,556.85)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(174.84)	(25.16)	(757.94)	(609.30)
Proceeds from Issuance of Long Term Debt	-	-	-	4,000.00
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	(1.59)	(45.44)	(15.30)	(64.75)
Net Change in Other Borrowings	(244.37)	(394.71)	(913.69)	(846.15)
Others (Rental repayment)	(184.50)	(142.78)	(1,010.78)	(917.95)
Net Cash Provided (used) by Financing Activities	(605.31)	(608.09)	(2,697.71)	1,561.85
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(3,228.49)	(3,818.10)	2,779.44	(520.49)
Cash and Cash Equivalents at the Beginning of the Quarter/Year	19,257.80	17,073.27	13,249.86	13,775.66
Cash and Cash Equivalents at the end of the Quarter/Year	16,029.31	13,249.86	16,029.31	13,249.86

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DEC 2023

(Amounts in million shillings)

	Share capital	Share premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2023							
Balance as at the beginning of the year	24,061.90	4,183.29	(3,782.60)	3,395.18	-	621.48	28,469.25
Profit for the year	-	-	(3,649.73)	-	-	-	(3,649.73)
Other Comprehensive Income	-	-	-	-	-	(142.54)	(142.54)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	3,105.37	(3,105.37)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	54.26	-	-	-	54.26
Balance as at the end of the current period	24,061.90	4,183.29	(4,282.68)	289.80	-	478.94	24,731.24
Previous Year 2022							
Balance as at 1st January 2022	24,061.90	4,183.29	(4,751.50)	3,606.80	-	478.94	27,579.01
Profit for the year	-	-	747.70	-	-	-	747.70
Other Comprehensive Income	-	-	-	-	-	142.54	142.54
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	211.63	(211.63)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(776.02)	-	-	-	(776.02)
Balance as at the end of the Previous period	24,061.90	4,183.29	(3,782.60)	3,395.18	-	621.48	28,469.25

SELECTED EXPLANATORY NOTES

FOR THE QUARTER ENDED 31ST DECEMBER 2023

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	29.01.2024
2 Deusdedit E. Mulindwa Chief Financial Officer	Signed	29.01.2024
3 Deogratius Thadei Chief Internal Auditor	Signed	29.01.2024

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	29.01.2024
2 Pamela Nchimbi Board member	Signed	29.01.2024



Lamba Tena!

Weka Akiba kuanzia Sh 500,000
Pata Riba hadi 13% Papohapo

*Vigezo na Masharti kuzingatiwa

Tembelea Tawi la Benki ya DCB lililo karibu yako ufungue akaunti **LEO**
Kwa msaada Piga +255 659 077 000


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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	1,700	Equivalent In TZS
	VISA (On Us)		
	(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	13,000	n/a
	- VISA	Classic 10,000, Infinity 15,000	Equivalent In TZS
	(n) ATM card renewal or replacement - UMOJA	13,000	n/a
	- VISA	Classic 10,000, Infinity 35,400	Equivalent In TZS
	(o) Interbank transfer	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
	(e) Loan Insurance fee	1.5%-1.9% of loan amount	negotiable with insurers
	(f) Interest rate - Business loan	19% - 24% per annum	negotiable
	(g) Interest rate - Salaried loan	19% per annum	n/a
	(h) Interest rate - SGL (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%
	(e) 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	29.01.2024
2 Deusdedit E. Mulindwa	Chief Financial Officer	Signed	29.01.2024
3 Deogratius Thadei	Chief Internal Auditor	Signed	29.01.2024

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