

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> MARCH 2021**  
(Amounts in Million of Shillings)

| DETAILS  | Current Quarter<br>31-Mar-21 | Previous Quarter<br>31-Dec-20 |
|--|------------------------------|-------------------------------|
| 1. Cash  |                              |                               |
| 2. Balance with Bank of Tanzania   | 2,303                        | 5,543                         |
| 3. Investment in government securities                                       | -                            | -                             |
| 4. Balance with other banks and financial institutions                       | 118,123                      | 125,241                       |
| 5. Cheques and items for clearing  | -                            | -                             |
| 6. Interbranch float items   | -                            | -                             |
| 7. Bills Negotiated  | -                            | -                             |
| 8. Customers' liabilities for acceptances                                    | -                            | -                             |
| 9. Interbank loans receivables   | 155,346                      | 118,805                       |
| 10. Investments in other securities  | -                            | -                             |
| 11. Loans, advances and overdrafts<br>(Net of Allowance for Probable Losses) | 100,199                      | 120,816                       |
| 12. Other Assets   | 3,309                        | 3,260                         |
| 13. Equity Investments   | -                            | -                             |
| 14. Underwriting accounts  | -                            | -                             |
| 15. Property, Plant and Equipment  | 2,944                        | 3,213                         |
| <b>16. TOTAL ASSETS</b>  | <b>382,225</b>               | <b>376,878</b>                |
| <b>B. LIABILITIES</b>  |                              |                               |
| 17. Deposits from other banks and financial institution                      | -                            | -                             |
| 18. Customer deposits  | -                            | -                             |
| 19. Cash letters of credit   | -                            | -                             |
| 20. Special deposits   | 88,889                       | 83,150                        |
| 21. Payment orders / transfers payable                                       | -                            | -                             |
| 22. Bankers' cheques and draft issued  | -                            | -                             |
| 23. Accrued taxes and expenses payable                                       | 2,936                        | 2,944                         |
| 24. Acceptances outstanding  | -                            | -                             |
| 25. Interbranch float items  | -                            | -                             |
| 26. Unearned income and other deferred charges                               | -                            | -                             |
| 27. Other Liabilities  | 2,851                        | 5,608                         |
| 28. Borrowings   | 208,827                      | 208,457                       |
| <b>29. TOTAL LIABILITIES</b>   | <b>303,502</b>               | <b>300,159</b>                |
| <b>30. NET ASSETS/(LIABILITIES) (16 minus 29)</b>                            | <b>78,722</b>                | <b>76,719</b>                 |

**C. CAPITAL AND RESERVES**

| DETAILS                              | Current Quarter<br>31-Mar-21 | Previous Quarter<br>31-Dec-20 |
|--------------------------------------|------------------------------|-------------------------------|
| 31. Paid up share capital            | 60,000                       | 60,000                        |
| 32. Share Premium                    | -                            | -                             |
| 33. Retained earnings                | 16,262                       | 8,037                         |
| 34. Profit / (loss) account          | 2,140                        | 8,225                         |
| 35. Other capital accounts           | 321                          | 457                           |
| 36. Minority interest                | -                            | -                             |
| <b>37. TOTAL SHAREHOLDERS' FUNDS</b> | <b>78,722</b>                | <b>76,719</b>                 |
| 38. Contingent liabilities           | -                            | -                             |
| 39. Non Performing Loans & Advances  | 5,461                        | 6,002                         |
| 40. Allowances for Probable Losses   | 8,103                        | 7,555                         |
| 41. Other Non Performing Assets      | -                            | -                             |

**D. SELECTED FINANCIAL CONDITION INDICATORS**

| Indicator  | Current Quarter<br>31-Mar-21 | Previous Quarter<br>31-Dec-20 |
|--|------------------------------|-------------------------------|
| (i) Shareholders funds to total assets           | 20.60%                       | 20.36%                        |
| (ii) Non performing loans to total gross loans   | 5.45%                        | 4.62%                         |
| (iii) Gross loans and advances to total deposits | 0.00%                        | 0.00%                         |
| (iv) Loans and Advances to total assets          | 26.21%                       | 32.06%                        |
| (v) Earning assets to total assets               | 97.76%                       | 96.81%                        |
| (vi) Deposit growth                              | 0.00%                        | 0.00%                         |
| (vii) Assets growth                              | 1.42%                        | 14.39%                        |

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2021**  
(Amounts in Million of Shillings)

| DETAILS  | Current Quarter<br>31-Mar-21 | Comparative Quarter<br>(Previous Year)<br>31-Mar-20 | Current Year<br>Cumulative<br>31-Mar-21 | Comparative Year<br>Cumulative<br>(Previous Year)<br>31-Mar-20 |
|--|------------------------------|---|---|--|
| 1. Interest Income   | 7,412                        | 6,201   | 7,412                                   | 6,201  |
| 2. Interest Expense  | (487)                        | (466)   | (487)                                   | (466)  |
| 3. Net Interest Income (1 minus 2)                           | <b>6,925</b>                 | <b>5,735</b>  | <b>6,925</b>                            | <b>5,735</b>   |
| 4. Bad Debts Written Off                                     | -                            | -   | -                                       | -  |
| 5. Impairment losses on loans and advances                   | 900                          | 562   | 900                                     | 562  |
| 6. Non-Interest Income                                       | <b>313</b>                   | <b>345</b>  | <b>313</b>                              | <b>345</b>   |
| 6.1 Foreign currency dealings and translation gains / (loss) | 48                           | 43  | 48                                      | 43   |
| 6.2 Fees and commissions                                     | 129                          | 98  | 129                                     | 98   |
| 6.3 Other operating income                                   | 136                          | 204   | 136                                     | 204  |
| 7. Non Interest Expenses:                                    | <b>(3,135)</b>               | <b>(2,849)</b>                                      | <b>(3,135)</b>                          | <b>(2,849)</b>   |
| 7.1 Salaries and benefits                                    | (1,842)                      | (1,816)   | (1,842)                                 | (1,816)  |
| 7.2 Fees and commissions                                     | (90)                         | -   | (90)                                    | -  |
| 7.3 Other operating expenses                                 | (1,203)                      | (1,033)   | (1,203)                                 | (1,033)  |
| 8. Operating Income/(Loss)                                   | <b>3,203</b>                 | <b>2,670</b>  | <b>3,203</b>                            | <b>2,670</b>   |
| 9. Income tax provision                                      | (1,063)                      | (801)   | (1,063)                                 | (801)  |
| 10. Net Income (Loss) After Income Tax                       | <b>2,140</b>                 | <b>1,869</b>  | <b>2,140</b>                            | <b>1,869</b>   |
| 11. Number of employees                                      | 77                           | 72  | 77                                      | 72   |
| 12. Basic Earnings per share                                 | -                            | -   | -                                       | -  |
| 13. Diluted earnings per share                               | -                            | -   | -                                       | -  |
| 14. Number of branches                                       | 4                            | 4   | 4                                       | 4  |

**SELECTED PERFORMANCE INDICATORS**

| Indicator  | Current Quarter<br>31-Mar-21 | Comparative Quarter<br>(Previous Year)<br>31-Mar-20 |
|--|------------------------------|---|
| (i) Return on average total assets                 | 2.26%                        | 0.77%   |
| (ii) Return on average shareholders' fund          | 10.98%                       | 10.64%  |
| (iii) Non interest expense to gross income         | 43.32%                       | 46.85%  |
| (iv) Net interest income to average earning assets | 7.47%                        | 6.96%   |

Average figures shall be computed by assuming up the end balances for respective month in the period divided by number of months in the period

**CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31<sup>ST</sup> MARCH 2021**  
(Amounts in Million of Shillings)

|   | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others       | Total         |
|---|---------------|---------------|-------------------|--------------------|---------------------------|--------------|---------------|
| <b>Balance as at the beginning of the year</b>      | <b>60,000</b> | -             | <b>16,262</b>     | -                  | -                         | <b>457</b>   | <b>76,719</b> |
| Profit for the Quarter                              | -             | -             | 2,140             | -                  | -                         | -            | 2,140         |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -            | -             |
| Transactions with the Owners                        | -             | -             | -                 | -                  | -                         | -            | -             |
| Dividend Paid                                       | -             | -             | -                 | -                  | -                         | -            | -             |
| Regulatory Reserve                                  | -             | -             | -                 | -                  | -                         | -            | -             |
| General Provision Reserve                           | -             | -             | -                 | -                  | -                         | -            | -             |
| Others  | -             | -             | -                 | -                  | -                         | -136         | -136          |
| <b>Balance as at the End of the Current Period</b>  | <b>60,000</b> | -             | <b>18,402</b>     | -                  | -                         | <b>321</b>   | <b>78,722</b> |
| <b>Previous Year 31 December 2019</b>               |               |               |                   |                    |                           |              |               |
| <b>Balance as at the beginning of the year</b>      | <b>60,000</b> | -             | <b>8,037</b>      | -                  | -                         | <b>1,000</b> | <b>69,037</b> |
| Profit for the year                                 | -             | -             | 8,225             | -                  | -                         | -            | 8,225         |
| Other Comprehensive Income                          | -             | -             | -                 | -                  | -                         | -            | -             |
| Transactions with the Owners                        | -             | -             | -                 | -                  | -                         | -            | -             |
| Dividend Paid                                       | -             | -             | -                 | -                  | -                         | -            | -             |
| Regulatory Reserve                                  | -             | -             | -                 | -                  | -                         | -            | -             |
| General Provision Reserve                           | -             | -             | -                 | -                  | -                         | -            | -             |
| Others  | -             | -             | -                 | -                  | -                         | -543         | -543          |
| <b>Balance as at the End of the Previous Period</b> | <b>60,000</b> | -             | <b>16,262</b>     | -                  | -                         | <b>457</b>   | <b>76,719</b> |

**CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2021**  
(Amounts in Million of Shillings)

| DETAILS  | Current Quarter<br>31-Mar-21 | Comparative Quarter<br>(Previous Year)<br>31-Dec-20 | Current Year<br>Cumulative<br>31-Mar-21 | Comparative Year<br>Cumulative<br>(Previous Year)<br>31-Mar-20 |
|--|------------------------------|---|---|--|
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                  |                              |   |   |  |
| Operating Income (loss) before tax:                          | 3,203                        | 2,651   | 3,203                                   | 2,670  |
| Adjustment for:  |                              |   |   |  |
| - Adjustment for Depreciation                                | 391                          | 1,030   | 391                                     | 373  |
| - Impairment Loans & Advances                                | 900                          | 559   | 900                                     | 562  |
| - Amortization of Capital Grant                              | (136)                        | (306)   | (136)                                   | (204)  |
| - Net Change in Loans and Advances                           | 20,617                       | 11,126  | 20,617                                  | (945)  |
| - Gain / Loss on Sale of Assets                              | -                            | -   | -                                       | -  |
| - Net Change in statutory minimum reserve                    | -                            | -   | -                                       | -  |
| - Net Change in Deposits                                     | 5,739                        | 6,773   | 5,739                                   | 20   |
| - Net Change in Short Term Negotiable securities             | -                            | -   | -                                       | -  |
| - Net change in Loans, Advances and Overdrafts               | -                            | -   | -                                       | -  |
| - Net change of Placements with maturities over three months | (261)                        | 1,171   | -261                                    | -  |
| - Net Change in Other Liabilities                            | -2,766                       | 1,379   | -2,766                                  | 509  |
| - Net Change in Other Assets                                 | (49)                         | (1,162)   | (49)                                    | 12   |
| - Tax Paid   | (657)                        | (1,992)   | (657)                                   | (541)  |
| - Others   | -                            | -   | -                                       | 82   |
| <b>Net Cash Provided (Used) By Operating Activities</b>      | <b>26,981</b>                | <b>21,227</b>                                       | <b>26,981</b>                           | <b>2,537</b>   |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>                  |                              |   |   |  |
| Dividend Received  | -                            | -   | -                                       | -  |
| Purchase of Fixed Assets                                     | (369)                        | (54)  | (369)                                   | (69)   |
| Proceeds From Sale of Fixed Assets                           | -                            | -   | -                                       | -  |
| Purchase of Non-Dealing Securities                           | -                            | -   | -                                       | -  |
| Proceeds From Sale Non-Dealing Securities                    | -                            | -   | -                                       | -  |
| Others (Specify)   | -                            | -   | -                                       | -  |
| <b>Net Cash Provided (Used) By Investing Activities</b>      | <b>(369)</b>                 | <b>(54)</b>   | <b>(369)</b>                            | <b>(69)</b>  |
| <b>CASH FLOW FROM FINANCIAL ACTIVITIES:</b>                  |                              |   |   |  |
| Borrowings   | -                            | -   | -                                       | -  |
| Repayment of Long-Term Debt                                  | -                            | (785)   | -                                       | -  |
| Proceeds From RIF Project                                    | -                            | -   | -                                       | -  |
| Current portion amortisation on Grants                       | -                            | -   | -                                       | -  |
| Proceed from PSCP on Purchase of ICT Systems                 | -                            | -   | -                                       | -  |
| Net Change in Other Borrowings                               | 370                          | (455)   | 370                                     | -  |
| Special Deposit  | -                            | -   | -                                       | 10,000   |
| <b>Net Cash Provided (Used) By Financing Activities:</b>     | <b>370</b>                   | <b>(1,240)</b>                                      | <b>370</b>                              | <b>10,000</b>  |
| <b>CASH FROM CASH EQUIVALENTS</b>                            |                              |   |   |  |
| Net Increase (Decrease) in Cash and Cash Equivalents         | <b>26,981</b>                | <b>19,933</b>                                       | <b>26,981</b>                           | <b>12,469</b>  |
| Cash and Cash Equivalents at the Beginning of the Quarter    | <b>250,142</b>               | <b>230,209</b>                                      | <b>250,142</b>                          | <b>221,992</b>   |
| <b>Cash and Cash Equivalents at the End of the Quarter</b>   | <b>277,123</b>               | <b>250,142</b>                                      | <b>277,123</b>                          | <b>234,460</b>   |

**SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH 2021**

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

| Signed by:                            | Name            | Signature | Date       |
|---------------------------------------|-----------------|-----------|------------|
| Managing Director                     | Japhet Justine  |           | 25.06.2021 |
| Director of Finance                   | Derick Lugemala |           | 25.06.2021 |
| Attestation by Head of Internal Audit | Joyce Maduhu    |           | 25.06.2021 |

We, the undersigned non-executive members of the Board of 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 the International Financial Reporting Standards and the requirement of the Banking and Financial institutions Act, 2006 and they present a true and fair view.

| Signed by:  | Name            | Signature | Date       |
|-------------|-----------------|-----------|------------|
| Chairperson | Ishmael Kasekwa |           | 25.06.2021 |
| Director    | Daniel Masolwa  |           | 25.06.2021 |

**MINIMUM DISCLOSURE OF CHARGES AND FEES**

|                     |         |
|---------------------|---------|
| Lending Rates       | 8%- 15% |
| Appraisal Fees      | 1%      |
| Guarantee Fees      | 1%      |
| FDRs                |         |
| 24 Months and Above | 6% - 7% |

**Profit Before Tax**  
TZS  
**3.2 Bn**

**↑ 20% YoY Growth**

**TZS**  
**243.9 Bn**  
Cummulative Loans Disbursed

**Projects Financed**  
**226**

**Agro-Processing Factories Financed**  
**44**

**Mechanization**  
**134**  
Units

**Silos and Warehouses**  
**19**

**Smallholder Credit Guarantee Scheme (SCGS)**

**TZS**  
**75 Bn**  
Value of Loans to Smallholders Supported

**11,079**  
Beneficiaries  
Farmers - 10,759