

Issued pursuant to regulation 7 and 8 of the Banking and Financial Institutions (Disclosure) Regulations, 2014

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 31.03.2024	PREVIOUS QUARTER 31.12.2023
<b>A. ASSETS</b>		
1 Cash	967	769
2 Balances with Bank of Tanzania	5,610	9,771
3 Investment in Government Securities	-	-
4 Balances with Other Banks and financial institutions	17,273	13,007
5 Cheques and Items for Clearing	-	-
6 Interbranch float items	-	-
7 Bills Negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investments in Other securities	-	-
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	61,847	61,836
12 Other Assets	2,009	2,101
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,433	2,652
<b>16 TOTAL ASSETS</b>	<b>90,138</b>	<b>90,137</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	4,427	5,414
18 Customer Deposits	68,039	65,310
19 Cash letters of credit	-	-
20 Special Deposits	-	-
21 Payments orders / transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	259	445
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	212	134
27 Other Liabilities	6,281	4,706
28 Borrowings	1,039	4,186
<b>29 TOTAL LIABILITIES</b>	<b>80,257</b>	<b>80,196</b>
<b>30 NET ASSETS/(LIABILITIES)(16 MINUS 29)</b>	<b>9,881</b>	<b>9,941</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	37,895	37,895
32 Capital Reserves	-	-
33 Retained Earnings	(27,953)	(29,121)
34 Profit/(Loss) Account	(60)	1,168
35 Other Capital Accounts/Capital Advance	-	-
35a. Other- Statutory Reserve	-	-
35b. General Provision Reserve	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>9,881</b>	<b>9,941</b>
38 Contingent Liabilities	-	-
39 Non-Performing Loans and Advances	9,525	7,445
40 Allowances for Probable Losses	6,919	6,097
41 Other Non-Performing assets	-	-
<b>D. PERFORMANCE INDICATORS</b>		
(I) Shareholders Funds to Total Assets	11.0%	10.7%
(II) Non Performing loans to Total Gross Loans	15.2%	11.9%
(III) Gross loans and advances to total deposits	94.9%	96.1%
(IV) Loans and Advances to Total Assets	68.6%	68.6%
(V) Earning Assets to Total Assets	87.8%	83.0%
(VI) Deposits Growth	2.5%	-4.1%
(VII) Assets Growth	0.0%	-6.5%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2024

(AMOUNTS IN MILLION SHILLINGS)

	Current Quarter 31.03.2024	Comparative Quarter 31.03.2023	Current Year Cumulative 31.03.2024	Comparative Year Cumulative 31.03.2023
1 Interest Income	23,980	18,396	23,980	18,396
2 Interest Expense	(2,315)	(1,942)	(2,315)	(1,942)
<b>3 Net Interest Income (1 Minus 2)</b>	<b>21,665</b>	<b>16,454</b>	<b>21,665</b>	<b>16,454</b>
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(1,035)	(1,052)	(1,035)	(1,052)
<b>6 Non-Interest Income</b>	<b>773</b>	<b>768</b>	<b>773</b>	<b>768</b>
6.1 Foreign exchange profit/(loss)	20	11	20	11
6.2 Fees and Commissions	547	506	547	506
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	206	251	206	251
<b>7 Non-Interest Expense</b>	<b>(21,410)</b>	<b>(15,393)</b>	<b>(21,410)</b>	<b>(15,393)</b>
7.1 Salaries and Benefits	(1,814)	(1,666)	(1,814)	(1,666)
7.2 Fees and Commission	(53)	(71)	(53)	(71)
7.3 Other Operating Expenses	(19,543)	(13,656)	(19,543)	(13,656)
<b>8 Operating Income/(Loss) before tax</b>	<b>(7)</b>	<b>777</b>	<b>(7)</b>	<b>777</b>
9 Income Tax Provision	(53)	(108)	(53)	(108)
<b>10 Net income (loss) after income tax</b>	<b>(60)</b>	<b>669</b>	<b>(60)</b>	<b>669</b>
<b>11 Other Comprehensive income(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Total Comprehensive income(Loss) for the year</b>	<b>(60)</b>	<b>669</b>	<b>(60)</b>	<b>669</b>
13 Number of Employees	241	224	241	224
14 Basic Earning Per Share	(2)	18	(2)	18
15 Number of Branches	20	20	20	20
<b>PERFORMANCE INDICATORS</b>				
(I) Return on average total assets	-0.07%	0.81%	-0.07%	0.81%
(II) Return on Average shareholders' funds	-0.61%	6.57%	-0.16%	1.77%
(III) Non interest expense to gross income	86.49%	80.32%	86.49%	80.32%
(IV) Net Interest margin to average earning assets	-0.08%	22.04%	-0.08%	22.04%

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2024

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 and Title	Signature	Date
Edward Zakaria Talawa (Chief Executive Officer)	(Signed)	29th April 2024
Joseph Linus Mrawa (Chief Financial Officer)	(Signed)	29th April 2024
Peter Kaisi (Internal Audit Manager)	(Signed)	29th April 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. Nasama Massinda (Board Chairman)	(Signed)	29th April 2024
2. Mary Pascal Mabiti (Board Member)	(Signed)	29th April 2024

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/YEAR ENDED 31 MARCH 2024

(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER 31.03.2024	PREVIOUS QUARTER 31.12.2023	CUMMULATIVE CURRENT YEAR 31.03.2024	CUMMULATIVE PREVIOUS YEAR 31.03.2023
<b>I Cash flow from operating activities:</b>				
Net income/(Loss)	(7)	(296)	(7)	777
Adjustment for :	-	-	-	-
-Impairment/Amortization	476	488	476	563
-Net change in loans and advances	(11)	(5,527)	(11)	(4,121)
-Gain/Loss on sale of assets	-	(55)	-	-
-Net change in Deposits	1,742	(2,995)	1,742	4,877
-Net change in Short term negotiable securities	-	-	-	-
-Net change in Other Liabilities	1,466	(2,545)	1,466	(2,649)
-Net change in Other Assets	(21)	(666)	(21)	483
-Tax paid	(53)	(75)	(53)	(108)
-Others (Specify)	-	-	-	2,158
<b>Net cash provided (used) by operating activities</b>	<b>3,592</b>	<b>(11,671)</b>	<b>3,592</b>	<b>1,980</b>
<b>II Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of fixed assets	(143)	(105)	(143)	(132)
Proceeds from sale of fixed assets	-	55	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Proceeds from maturity of investment in fixed deposit	-	-	-	-
Others (specify) -Additions on Right of use asset	-	-	-	-
Others (specify) -Proceeds from issue of share	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(143)</b>	<b>(50)</b>	<b>(143)</b>	<b>(132)</b>
<b>III Cash flow from financing activities:</b>				
Repayment of long-term debt	(3,343)	-	(3,343)	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of lease liabilities	(146)	(293)	(146)	(204)
Net change in other borrowings	343	(82)	343	148
Others (Specify)	-	-	-	-
<b>Net cash provided (used) by financing activities</b>	<b>(3,146)</b>	<b>(375)</b>	<b>(3,146)</b>	<b>(56)</b>
<b>IV Cash and Cash Equivalents:</b>				
Net increase/(decrease) in cash and cash equivalents	302	(12,096)	302	1,792
Cash and cash equivalents at the beginning of the Quarter/ year	23,548	35,644	23,548	12,402
Cash and cash equivalents at the end of the Quarter/year	23,850	23,548	23,850	14,194

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2024

	Share Capital	Share Premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year (2024)</b>							
Balance as at the beginning of the year	37,895	-	(27,953)	-	-	-	9,941
Profit for the period	-	-	(60)	-	-	-	(60)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>37,895</b>	<b>-</b>	<b>(28,013)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,881</b>
<b>Previous Year (2023)</b>							
Balance as at the beginning of the year	37,895	-	(29,121)	-	-	-	8,773
Loss for the year	-	-	1,168	-	-	-	1,168
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the previous period</b>	<b>37,895</b>	<b>-</b>	<b>(27,953)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,941</b>

### MINIMUM DISCLOSURE OF BANK CHARGES AND TARIFFS

Number	Item/Transaction	Charge/Fee
<b>1 Savings Account (TZs)</b>		
	<b>Mkwania Individual (TZs)</b>	
	(a) Required minimum opening balance	0
	(b) Required minimum operating balance	0
	(c) Monthly Services Fees	1,500
	(d) Interim Statement per page	1,500
	(e) Monthly Services Fees	0
	(f) Withdraw charges over the counter	TZS 1,180 < 5,000,000 , 0.1% > 5,000,000 (but the charge shall not exceed TZS 59,000).
	(g) Interest payable	0
	<b>Mkwania Legal (TZs)</b>	
	(a) Required minimum opening balance	0
	(b) Required minimum operating balance	0
	(c) Monthly Services Fees	2,000
	(d) Interim Statement per page	1,500
	(e) Monthly Services Fees	0
	(f) Withdraw charges over the counter	TZS 1,180 < 5,000,000 , 0.1% > 5,000,000 (but the charge shall not exceed TZS 59,000).
	(g) Interest payable	0
	<b>Hakika Individual (TZs)</b>	
	(a) Required minimum opening balance	10000
	(b) Monthly Services Fees	N/A
	(c) Interim Statement per page	1,500
	(d) Interest payable	2%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwania account withdraw fee)
	<b>Hakika Legal Entity (TZs)</b>	
	(a) Required minimum opening balance	100000
	(b) Monthly Services Fees	N/A
	(c) Interim Statement per page	1,500
	(d) Interest payable	3%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwania account withdraw fee)
	<b>Mtoto (TZs)</b>	
	(a) Required minimum opening balance	10000
	(b) Monthly Services Fees	0
	(c) Interim Statement per page	1,500
	(d) Interest payable	4%
	(e) Balance enquiry	0
	(f) Withdraw charges over the counter	One free withdrawal in a month (any additional withdrawal is subjected to charges as per Mkwania account withdraw fee)
	<b>2 Mobile banking Charges (TZs)</b>	
	(a) Balance enquiry	100
	(b) Minimum Statement	100
	(c) Full Statement request	0
	(d) Finca Mobile (In Finca Account)	400
	(e) Finca Account to Finca Account Transfer	100
	(f) Finca Mobile (In and Out Finca Account)-Finca Account to wallet	1,000
	<b>3 Loans (TZs)</b>	
	<b>Business Loan - Small</b>	
	(a) Interest	4.83% (PM)
	(b) Loan Processing Fees	3%
	<b>Business Loan - Medium</b>	
	(a) Interest	3.8% (PM)
	(b) Loan Processing Fees	3.0%
	<b>Business Loan - Large</b>	
	(a) Interest	3% (PM)
	(b) Loan Processing Fees	3.0%
	<b>Small Enterprise</b>	
	(a) Interest	3% (PM)
	(b) Loan Processing Fees	3.0%
	<b>Micro Business</b>	
	(a) Interest	6.30% (PM)
	(b) Loan Processing Fees	2.0%
	<b>Lien Loan</b>	
	(a) Interest	24%, 24.5%, 25% (PA) – Depending timing of Interest Payment
	(b) Loan Processing Fees	N/A
	<b>Education provider</b>	
	(a) Interest	4.8% (PM) , 3.8%(PM) & 3% (PM)
	(b) Loan Processing Fees	3.0%
	<b>School fees</b>	
	(a) Interest	3% (PM)
	(b) Loan Processing Fees	1.20%
	<b>Pamoja Loan</b>	
	(a) Interest	6.30% (PM)
	(b) Loan Processing Fees	2.00%
	<b>Social Financial Group</b>	
	(a) Interest	2.00%, or 2.50% or 3.00% Due to guarantee. (PM)
	(b) Loan Processing Fees	1.2% to 1.4%
	<b>Insurance Premium Financing (PPF)</b>	
	(a) Interest	6% to 14% depending on number of months
	(b) Loan Processing Fees	N/A
	<b>Dapa Customer Overdraft</b>	
	(a) Interest	2.5% to 16% depending on number of days and amount
	(b) Loan Processing Fees	N/A
	<b>Songesha Agent overdraft</b>	
	(a) Interest	TZS 28 to 1,000 depending on overdraft amount
	(b) Loan Processing Fees	N/A
	<b>Wezesha Agent Term Loan</b>	
	(a) Interest	4.0% to 10.0% depending on number of days (flat rate)
	(b) Loan Processing Fees	N/A
	<b>Device Financing</b>	
	(a) Interest	1.7% (PA)
	(b) Loan Processing Fees	N/A
	<b>4 Transfer and Agent Services</b>	
	Outward Tis Charges	10,000
	Inward Tis Charges	Free
	<b>Agent Banking withdrawal fee</b>	
	<b>Withdraw Charges</b>	<b>Customer Fees (VAT EXCLUSIVE)</b>
	Amount	Charges
	1,000 - 19,999	1,000
	20,000 - 49,999	1,102
	50,000 - 99,999	1,441
	100,000 - 149,999	2,