

ACCESSBANK TANZANIA LIMITED

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2019

	(Amounts in million shillings)	
	31 March 2019	31 December 2018
A. ASSETS		
1 Cash	8,509	8,864
2 Balances with Bank of Tanzania	10,398	20,732
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	2,210	2,049
5 Cheques and Items for clearing	79	57
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	8,500	6,693
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	79,814	91,376
12 Other assets	14,589	15,060
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	2,799	3,037
16 TOTAL ASSETS	126,897	147,868
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	84,077	95,421
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	3,215	2,867
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	4,318	4,453
27 Other liabilities	4,299	4,017
28 Borrowings	-	9,494
29 TOTAL LIABILITIES	95,909	116,252
30 NET ASSETS / (LIABILITIES) (16 minus 29)	30,988	31,616
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(9,097)	(8,304)
34 Profit/(Loss) account	(627)	(953)
35 General Provision Reserve	712.45	873
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	30,988	31,616
38 Contingent liabilities	9,206	8,933
39 Non performing loans & advances	20,598	20,192
40 Allowances for probable losses	18,715	20,314
41 Other non performing assets	64	64
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	24.42%	21.38%
(ii) Non performing loans to total gross loans	20.91%	18.08%
(iii) Gross loans and advances to total deposits	117.19%	117.05%
(iv) Loans and advances to total assets	62.90%	61.80%
(v) Earning assets to total assets	69.60%	66.32%
(vi) Deposits growth	-11.89%	-11.45%
(vii) Assets growth	-14.18%	-9.38%

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED
31 MARCH 2019**

	<i>(Amounts in million shillings)</i>			
	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
1 Interest income	8,580	13,407	8,580	13,407
2 Interest expense	(1,549)	(3,663)	(1,549)	(3,663)
3 Net interest income	7,031	9,744	7,031	9,744
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	(1,319)	(2,501)	(1,319)	(2,501)
6 Non- interest income:	512	647	512	647
6.1 Foreign currency dealings and translation gains/(losses)	33.8	18	34	18
6.2 Fees and commissions	318.1	411	318	411
6.3 Dividend income	-	-	-	-
6.4 Other operating income	159.8	217	-	-
7 Non interest expenses	(7,120)	(9,344)	(7,120)	(9,344)
7.1 Salaries and benefits	(3,428)	(4,483)	(3,428)	(4,483)
7.2 Fees and commission	(298)	(352)	(298)	(352)
7.3 Other operating expense	(3,395)	(4,508)	(3,395)	(4,508)
8 Operating income/(loss)	(896)	(1,453)	(896)	(1,453)
9 Income tax provision	269	436	269	436
10 Net profit/(loss) after income tax	(627)	(1,017)	(627)	(1,017)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(627)	(1,017)	(627)	(1,017)
13 Number of employees	410	677	410	677
14 Basic Earnings Per Share	(63)	(102)	(63)	(102)
15 Number of branches	9	13	9	13
<u>SELECTED PERFORMANCE INDICATORS</u>				
(i) Return on average total assets	-1.9%	-2.0%	-1.9%	-2.0%
(ii) Return on average ordinary shareholders' funds	-8.2%	-12.1%	-8.2%	-12.1%
(iii) Non interest expense to gross income	78.3%	66.5%	78.3%	66.5%
(iv) Net Interest income to average earning assets	30.0%	26.9%	30.0%	26.9%

CONDENSED STATEMENT OF CASH FLOW STATEMENT		
FOR THE QUARTER ENDED ON 31 MARCH 2019		
	(Amounts in million shillings)	
	Current Quarter 31 March 2019	Previous Quarter 31 December 2018
I: Cash flow from operating activities:		
Net (loss)/profit before tax	(896)	(1,074)
Adjustments for:		
- Impairment charges and Amortization/depreciation charges	1,822	644
- net change in loans and advances	10,356	12,443
- gain/(loss) on sale of assets	8	11
- net change in deposits	(11,344)	(12,335)
- net change in short term negotiable securities	-	-
Negotiable Securities	-	-
- net change in other liabilities	495	(1,344)
- net change in other assets	(76)	968
- tax paid	-	-
- others Net change in SMR	(831)	(1,091)
Net cash provided (used) by operating activities	(467)	(1,778)
II: Cash flow from investing activities:		
Dividend received	-	-
Purchase of fixed assets	(3)	(103)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Deferred revenue grant	-	-
Net cash provided (used) by investing activities	(3)	(103)
III: Cash from financing activities:		
Repayment of long term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	-
Payment of cash dividends	-	-
Net change in other borrowings	(9,494)	(217)
Others	-	-
Net cash provided (used) by financing activities	(9,494)	(217)
IV: Cash and cash equivalents:		
Net decrease in cash and cash equivalents	(9,964)	(2,098)
Cash and cash equivalents at the beginning of the quarter	27,992	30,090
Cash and cash equivalents at the end of the quarter	18,028	27,992

In preparation of the quarterly Financial Statements, consistent Accounting Policies have been used as those applicable to the previous year audited financial statement.

Signed by: Armando Massimiliano Sirolla Chief Executive Officer Date:

Signed by: Julius Ruwaichi Chief Financial Officer Date:

Signed by: Andrew Mollel Head of Internal Audit Date:

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 true and fair view.

Signed by: Thomas Engelhardt Chairperson Date:

Signed by: Johannes Mainhardt Director Date:

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH 2019

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to 31st March 2019							
Balance as at the beginning of the year	40,000	-	(9,257)	-	873	-	31,616
Profit/(Loss) for the year	-	-	(627)	-	-	-	(627)
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	160	-	(160)	-	-
Others - (IFRS-9)	-	-	-	-	-	-	-
Balance as at 31st March 2019	40,000	-	(9,724)	-	712	-	30,988
Previous Year-period up to 31st December 2018							
Balance as at the beginning of the year	33,000	-	(4,078)	-	1,359	-	30,280
Profit/(Loss) for the year	-	-	(953)	-	-	-	(953)
Other Comprehensive Income	-	-	-	-	-	-	-
Transfers to Share Capital	7,000	-	-	-	-	-	7,000
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	486	-	(486)	-	-
Others - Net impact of IFRS 9 Transitional adjustment.	-	-	(4,712)	-	-	-	(4,712)
Balance as at 31 December 2018	40,000	-	(9,257)	-	873	-	31,616