

THE DIFFERENCE IS COMING

UNAUDITED FINANCIAL STATEMENTS

Report of the condition of the Bank Pursuant to Section 32 (3) of the Banking and Financial Institutions Act, 2006

BALANCE SHEET AS AT 31ST DECEMBER 2015 (AMOUNTS IN MILLION SHILLINGS)

	COMPANY CURRENT QUARTER 31 ST DEC, 2015	GROUP CURRENT QUARTER 31 ST DEC, 2015	COMPANY PREVIOUS QUARTER 30 TH SEPT, 2014	GROUP PREVIOUS QUARTER 30 TH SEPT, 2014
A ASSETS				
1 Cash	19,224	23,562	20,930	25,237
2 Balances with Central Banks	85,396	117,537	99,311	128,153
3 Investment in Government Securities	222,203	222,203	217,314	217,314
4 Balances with Other Banks and financial institutions	16,032	41,371	16,615	44,801
5 Cheques and Items for Clearing	2,732	4,800	4,064	6,935
6 Interbranch float items	1	1	-	-
7 Bills Negotiated	971	971	843	843
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	51,900	54,255	85,359	92,142
10 Investments in Other securities	6,920	2,708	7,783	3,630
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	584,228	668,311	571,268	651,815
12 Other Assets	35,814	38,049	37,748	40,555
13 Equity Investments	71,639	54,968	79,224	66,385
14 Underwriting accounts	-	-	-	-
15 Property, Plant and Equipment	21,091	25,282	20,681	23,620
16 TOTAL ASSETS	1,118,153	1,254,020	1,161,140	1,301,432
B LIABILITIES				
17 Deposits from other banks and financial institutions	96,830	69,133	101,063	84,640
18 Customer Deposits	705,807	863,105	750,680	899,178
19 Cash letters of credit	3,794	3,794	8,830	8,830
20 Special Deposits	-	-	-	-
21 Payments orders / transfers payable	351	351	374	374
22 Bankers' cheques and drafts issued	1,961	2,168	1,773	1,995
23 Accrued taxes and expenses payable	7,411	7,595	4,554	4,765
24 Acceptances outstanding	-	-	-	-
25 Interbranch float items	46	46	171	171
26 Unearned income and other deferred charges	2,071	2,071	2,887	2,887
27 Other Liabilities	19,094	22,247	16,175	17,374
28 Borrowings	93,114	94,724	84,830	87,028
29 TOTAL LIABILITIES	930,479	1,065,234	971,336	1,107,243
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	187,674	188,786	189,804	194,189
C SHAREHOLDERS' FUNDS				
31 Paid up Share Capital	12,900	12,900	12,900	12,900
32 Capital Reserves	67,982	69,057	75,308	79,927
33 Retained Earnings	82,442	81,051	82,700	81,932
34 Profit (Loss) Account	24,350	25,779	18,896	19,430
35 Other Capital Accounts/Capital Advance	-	-	-	-
36 Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	187,674	188,786	189,804	194,189
D PERFORMANCE INDICATORS				
Shareholders Funds to Total Assets	16.78%	15.05%	16.35%	14.92%
Gross non-performing loans to Total Gross Loans	9.58%	9.54%	5.13%	6.16%
Gross Loans and Advances to Total Deposits	74.21%	73.42%	68.69%	68.27%
Loans and Advances to Total Assets	52.25%	53.29%	49.20%	50.08%
Earning Assets to Total Assets	85.31%	83.32%	84.26%	82.75%
Deposits Growth	-5.77%	-5.24%	-0.60%	3.48%
Assets Growth	-3.70%	-3.64%	1.10%	4.46%

INCOME STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2015 (AMOUNT IN MILLION SHILLINGS)

	COMPANY CURRENT QUARTER 31 ST DEC 2015	GROUP CURRENT QUARTER 31 ST DEC 2015	COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 31 ST DEC 2014	GROUP COMPARATIVE QUARTER (PREVIOUS YEAR) 31 ST DEC 2014	COMPANY CURRENT YEAR CUMULATIVE 31 ST DEC 2015	GROUP CURRENT YEAR CUMULATIVE 31 ST DEC 2015	COMPANY COMPARATIVE YEAR CUMULATIVE 31 ST DEC 2014	GROUP COMPARATIVE YEAR CUMULATIVE 31 ST DEC 2014
1 Interest Income	25,257	27,853	24,369	25,548	98,347	106,568	93,562	98,062
2 Interest Expense	(7,918)	(8,364)	(9,071)	(9,297)	(32,340)	(33,464)	(39,936)	(40,742)
3 Net Interest Income (1 Minus 2)	17,339	19,490	15,298	16,250	66,008	73,103	53,626	57,320
4 Bad debts written off	(267)	(267)	(2,096)	(2,096)	(3,994)	(3,994)	-	-
5 Impairment Losses on Loans and Advances/Recovery	(825)	(1,081)	(440)	(633)	(2,850)	(3,651)	(4,351)	(4,586)
6 Non-Interest Income	10,578	12,815	8,778	10,758	43,584	50,207	35,206	37,998
6.1 Foreign exchange profit/(loss)	2,313	2,803	1,926	2,380	10,700	12,389	8,390	9,652
6.2 Fees and Commissions	6,959	8,567	6,840	8,300	25,406	30,972	21,087	24,511
6.3 Dividend Income	-	-	-	-	3,221	2,273	4,004	1,967
6.4 Other Operating Income	1,306	1,444	12	78	4,257	4,572	1,726	1,868
7 Non-Interest Expense	(19,034)	(22,219)	(15,152)	(17,208)	(68,935)	(80,348)	(58,853)	(66,583)
7.1 Salaries and Benefits	(6,917)	(8,355)	(6,254)	(7,321)	(26,874)	(32,098)	(24,253)	(27,928)
7.2 Fees and Commission	-	(421)	-	(103)	-	(1,363)	(112)	(137)
7.3 Other Operating Expenses	(12,117)	(13,443)	(8,898)	(9,784)	(42,062)	(46,887)	(34,488)	(38,518)
8 Operating Income/(Loss) before tax	7,791	8,737	6,388	7,071	33,813	35,318	25,628	24,149
9 Income Tax Provision	(2,337)	(2,363)	(1,221)	(1,221)	(9,463)	(9,539)	(7,070)	(7,097)
10 Net income (loss) after income tax	5,454	6,374	5,167	5,850	24,350	25,779	18,558	17,051
11 Number of Employees	690	808	755	849	690	808	755	849
12 Basic Earning Per Share	423	494	401	454	1,888	1,998	1,439	1,322
13 Diluted Earning Per Share	423	494	401	454	1,888	1,998	1,439	1,322
14 Number of Branches	30	39	29	34	30	39	29	34
PERFORMANCE INDICATORS								
(i) Return on average total assets	2.13%	2.16%	1.88%	2.01%	2.37%	2.18%	1.74%	1.48%
(ii) Return on Average shareholders' funds	11.80%	12.63%	10.20%	10.87%	13.17%	12.77%	10.07%	8.72%
(iii) Non interest expense to gross income	53.12%	54.63%	45.71%	47.40%	48.57%	51.25%	45.70%	48.94%
(iv) Net Interest margin to average earning assets	7.30%	7.33%	6.55%	6.49%	6.95%	6.87%	5.90%	5.96%

CASH FLOW FOR THE QUARTER ENDED 31ST DEC 2015 (AMOUNTS IN MILLION SHILLINGS)

	COMPANY CURRENT QUARTER 31 ST DEC, 2015	GROUP CURRENT QUARTER 31 ST DEC, 2015	COMPANY PREVIOUS QUARTER 30 TH SEPT 2015	GROUP PREVIOUS QUARTER 30 TH SEPT 2015
I Cash flow from operating activities:				
Net income/(Loss)	7,791	8,630	8,135	8,650
Adjustment for:				
-Impairment/Amortization	2,354	3,661	2,690	3,997
-Net change in loans and advances	(13,560)	(18,140)	(13,489)	(24,459)
-Gain/Loss on sale of assets	-	-	-	-
-Net change in Deposits	(49,105)	(51,581)	(5,172)	33,121
-Net change in Short term negotiable securities	(2,373)	(488)	(24)	368
-Net change in Other Liabilities	8,196	8,807	(13,947)	(10,459)
-Net change in Other Assets	-	-	(1,995)	(1,995)
-Tax paid	-	-	261	5,476
-Others	-	-	-	-
Net cash provided (used) by operating activities	(46,697)	(48,851)	(18,326)	15,779
II Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of fixed assets	(1,177)	(2,670)	(1,359)	(1,760)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	(13,985)	(13,985)	4,462	4,462
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	3,832	(841)	(3,083.54)
Net cash provided (used) by investing activities	(15,162)	(12,823)	2,263	(381)
III Cash flow from financing activities:				
Repayment of long-term debt	(7,441)	(7,441)	87	87
Proceeds from issuance of long term debt	14,959	14,959	21,459	21,459
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	(668)	(668)
Net change in other borrowings	766	-	-	-
Others -Long term financing	-	(4,168)	(-)	3,084
Net cash provided (used) by financing activities	8,284	3,350	20,879	23,962
IV Cash and Cash Equivalents:				
Net increase/(decrease) in cash and cash equivalents	(53,576)	(58,325)	4,815	39,360
Cash and cash equivalents at the beginning of the quarter	164,602	235,592	159,787	196,232
Cash and cash equivalents at the end of the quarter	111,026	177,268	164,602	235,592

PBT

46%



YoY
(YTD)

NII

28%



YoY
(YTD)

NON INTEREST INCOME

25%



YoY
(YTD)

EPS

21%



YoY
(YTD)

NAME AND TITLE

Dinesh Arora
CHIEF EXECUTIVE OFFICER

Selemani Aman Ponda
CHIEF FINANCE OFFICER

George Binde
CHIEF INTERNAL AUDITOR

SIGNATURE

DATE

DATE: 28TH JANUARY 2016

DATE: 28TH JANUARY 2016

DATE: 28TH JANUARY 2016

We, the under-named non-executive members of the board of directors, attest to the correctness 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 instructions and are true and correct.

NAME AND TITLE

SIGNATURE

DATE

Said Mwema
CHAIRMAN

28TH JANUARY 2016

Yogesh Manek
DIRECTOR

28TH JANUARY 2016

+255 784 107 600

customerservice@eximbank-tz.com



www.eximbank-tz.com | www.facebook.com/EximBankTz

Innovation is life



EXIM BANK