

EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS

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

BALANCE SHEET AS AT 30TH JUNE 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 TH JUN 2022	GROUP CURRENT QUARTER 30 TH JUN 2022	COMPANY PREVIOUS QUARTER 31 ST MAR 2022	GROUP PREVIOUS QUARTER 31 ST MAR 2022
A ASSETS				
1 Cash	30,983	58,813	30,839	59,281
2 Balances with Central Banks	69,013	198,301	66,092	239,460
3 Investment in Government Securities	414,654	489,560	374,243	440,849
4 Balances with Other Banks and financial institutions	97,635	304,666	81,795	306,485
5 Cheques and Items for Clearing	1,277	4,998	559	3,317
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	29,290	29,298	40,528	40,531
10 Investments in Other securities	719	-	1,779	-
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	709,449	1,166,732	677,116	1,116,248
12 Other Assets	38,230	56,623	31,633	51,414
13 Equity Investments	44,208	2,067	44,208	2,067
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	44,357	66,651	45,252	65,694
16 Non-current assets held for sale	-	-	567	567
17 TOTAL ASSETS	1,479,815	2,377,708	1,394,611	2,325,913
B LIABILITIES				
18 Deposits from other banks and financial institutions	238,498	265,668	208,887	238,440
19 Customer Deposits	943,225	1,737,036	890,407	1,715,151
20 Cash letters of credit	-	-	-	-
21 Special Deposits	8,322	11,758	7,367	9,457
22 Payments orders / transfers payable	-	-	(27)	(27)
23 Bankers' cheques and drafts issued	1,490	1,616	1,546	1,693
24 Accrued taxes and expenses payable	6,125	10,694	6,256	11,233
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	3,252	4,159	2,365	3,146
28 Other Liabilities	27,737	44,522	31,048	60,646
29 Borrowings	67,628	67,609	71,565	71,574
30 TOTAL LIABILITIES	1,296,277	2,143,062	1,219,415	2,111,314
31 NET ASSETS/(LIABILITIES)(16 MINUS 29)	183,538	234,646	175,196	214,600
C SHAREHOLDERS' FUNDS				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	24,197	37,210	18,043	29,515
34 Retained Earnings	133,740	151,028	135,783	147,737
35 Profit (Loss) Account	12,701	21,755	8,469	13,030
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	11,752	-	11,418
38 TOTAL SHAREHOLDERS' FUNDS	183,538	234,646	175,196	214,600
D PERFORMANCE INDICATORS				
Shareholders Funds to Total Assets	12.40%	9.87%	12.58%	9.3%
Gross non-performing loans to Total Gross Loans	18.14%	13.07%	19.26%	13.45%
Gross Loans and Advances to Total Deposits	89.40%	76.24%	63.77%	63.4%
Loans and Advances to Total Assets	47.94%	49.07%	48.54%	50.95%
Earning Assets to Total Assets	87.58%	83.79%	87.43%	80.64%
Deposits Growth	8.05%	3.50%	1.97%	0.21%
Assets Growth	7.89%	13.32%	1.70%	5.14%

INCOME STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 TH JUN 2022	GROUP CURRENT QUARTER 30 TH JUN 2022	COMPANY PREVIOUS QUARTER 31 ST MAR 2022	GROUP PREVIOUS QUARTER 31 ST MAR 2022	COMPANY CURRENT QUARTER 30 TH JUN 2022	GROUP CURRENT QUARTER 30 TH JUN 2022	COMPANY PREVIOUS QUARTER 31 ST MAR 2022	GROUP PREVIOUS QUARTER 31 ST MAR 2022
1 Interest Income	29,645	42,813	23,530	33,903	55,430	80,632	48,184	68,322
2 Interest Expense	(8,651)	(10,417)	(8,821)	(10,743)	(17,221)	(20,189)	(17,620)	(21,701)
3 Net Interest Income (1 Minus 2)	20,994	32,396	14,709	23,160	38,209	60,443	30,565	46,621
4 Bad debts written off	-	-	-	-	(1)	(1)	-	-
5 Impairment Losses on Loans and Advances/Recovery	(1,622)	(2,847)	(467)	(1,287)	2,836	976	(304)	(2,415)
6 Non-Interest Income	8,975	17,537	7,611	13,867	19,926	36,253	15,529	28,231
6.1 Foreign Currency Dealings and translation gains/(loss)	185	2,390	2,413	4,133	4,790	8,872	5,113	8,459
6.2 Fees and Commissions	5,047	10,743	4,009	8,043	9,917	21,091	8,135	17,016
6.3 Dividend Income	230	530	300	300	530	600	-	-
6.4 Other Operating Income	3,512	3,875	890	1,391	4,688	5,761	1,681	2,756
7 Non-Interest Expense	(22,400)	(33,899)	(19,649)	(28,972)	(43,303)	(66,391)	(40,281)	(60,332)
7.1 Salaries and Benefits	(9,304)	(14,387)	(8,771)	(12,877)	(18,803)	(28,951)	(17,191)	(26,610)
7.2 Fees and Commission	-	601	(104)	(531)	(8)	(389)	(104)	(1,383)
7.3 Other Operating Expenses	(13,095)	(20,114)	(10,775)	(15,565)	(24,492)	(37,051)	(22,987)	(32,339)
8 Operating Income/(Loss) before tax	5,947	13,187	2,204	6,768	17,667	31,280	5,509	12,096
9 Income Tax Provision	(1,715)	(3,688)	(1,685)	(2,745)	(4,966)	(8,595)	(2,586)	(4,426)
10 Net income (loss) after income tax	4,232	9,500	520	4,022	(12,701)	22,685	2,923	7,670
11 Other Comprehensive Income (itemize)	2,875	10,829	347	347	(8)	7,946	347	347
12 Total comprehensive income/(loss) for the year	7,106	20,328	704	4,369	(12,693)	30,631	3,270	8,017
13 Number of Employees	589	939	599	962	589	939	599	962
14 Basic Earning Per Share	985	1,759	227	312	985	1,759	227	595
15 Number of Branches	30	46	30	45	30	46	30	45
PERFORMANCE INDICATORS								
(i) Return on average total assets	1.19%	1.70%	0.2%	0.8%	1.78%	2.03%	0.30%	0.51%
(ii) Return on Average shareholders' funds	9.6%	17.3%	1.4%	7.6%	14.3%	20.7%	2.56%	4.81%
(iii) Net interest expense to gross income	67.9%	64.2%	77.5%	72.0%	63.1%	61.9%	79.81%	76.04%
(iv) Net Interest margin to average earning assets	7.7%	8.0%	5.7%	6.0%	1.8%	1.9%	3.93%	4.05%
(v) Return on Equity	16.0%	23.5%	2.0%	11.2%	13.8%	26.1%	3.1%	7.4%

CASH FLOW FOR THE QUARTER ENDED 30TH JUNE 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 TH JUN 2022	GROUP CURRENT QUARTER 30 TH JUN 2022	COMPANY PREVIOUS QUARTER 31 ST MAR 2022	GROUP PREVIOUS QUARTER 31 ST MAR 2022	COMPANY CURRENT YEAR CUMULATIVE 30 TH JUN 2022	GROUP CURRENT YEAR CUMULATIVE 30 TH JUN 2022	COMPANY PREVIOUS YEAR CUMULATIVE 30 TH JUN 2021	GROUP PREVIOUS YEAR CUMULATIVE 30 TH JUN 2021
I Cash flow from operating activities:								
Net income/(loss)	5,947	13,187	11,720	18,581	17,667	31,280	5,509	12,096
Adjustment for:								
-Impairment charge on loans and advances	(1,622)	(2,847)	4,458	3,742	2,836	975	2,345	697
-Depreciation and amortization	2,861	4,618	2,946	4,514	5,806	9,131	1,550	841
-Net change in loans and advances	(32,333)	(50,483)	(12,194)	(2,335)	(44,527)	(52,819)	31,448	(34,901)
-Gain/Loss on sale of assets	-	-	-	-	-	-	-	-
-Net Gain/Loss on disposal of AFS	88,139	51,413	28,759	222,158	167,684	121,822	(2,067)	88,913
-Net change in Deposits	-	-	-	-	-	-	-	-
-Net change in Short term negotiable securities	(1,182)	(17,046)	(4,395)	4,353	(5,577)	(12,693)	190	(1,078)
-Net change in Other Liabilities	(6,748)	(6,324)	(21,579)	(11,542)	(28,327)	(17,865)	3,058	(8,318)
-Non-current assets held for sale	(1,346)	(1,346)	(2,157)	(3,503)	(3,503)	(6,896)	(2,054)	-
-Tax paid	-	-	-	-	-	-	-	-
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	53,716	(8,828)	7,557	237,314	112,059	76,329	35,136	56,196
II Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(1,966)	(1,966)	-	-	(1,966)	(1,966)	(2,368)	(2,368)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	(39,350)	(48,710)	(49,862)	(76,684)	(89,212)	(125,395)	(13,120)	(13,499)
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others (Equity Investment)	(41,317)	(50,677)	(49,862)	(76,684)	(91,179)	(127,361)	(15,487)	(15,867)
Net cash provided (used) by investing activities	(41,317)	(50,677)	(49,862)	(76,684)	(91,179)	(127,361)	(15,487)	(15,867)
III Cash flow 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	(3,937)	(3,964)	(8,481)	(8,472)	(12,418)	(12,437)	(15,802)	(13,616)
Net change in other borrowings	-	-	-	-	-	-	-	-
Others-Long term financing	(3,937)	(3,964)	(8,481)	(8,472)	(12,418)	(12,437)	(15,802)	(13,616)
Net cash provided (used) by financing activities	(3,937)	(3,964)	(8,481)	(8,472)	(12,418)	(12,437)	(15,802)	(13,616)
IV Cash and Cash Equivalents:								
Net increase/(decrease) in cash and cash equivalents	8,463	(63,469)	(50,786)	152,158	8,463	(63,469)	3,847	26,713
Cash and cash equivalents at the beginning of the quarter	158,407	567,009	209,193	414,851	158,407	567,009	122,827	308,693
Cash and cash equivalents at the end of the quarter	166,869	503,540	158,407	567,009	166,869	503,540	126,674	335,407

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2022
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	Share Capital	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
COMPANY						
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	134,832	22,554	4	554	170,844
Profit for the year	-	12,701	-	-	-	12,701
Other Comprehensive Income	-	-	-	-	(8)	(8)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	(1,093)	1,093	-	-	-
General Provision Reserve	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the period	12,900	146,440	23,648	4	546	183,538
PREVIOUS YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	122,935	13,481	4,492	1,115	154,923
Profit/(Loss) for the year	-	16,481	-	-	58	16,539
Other Comprehensive Income	-	-	-	-	(619)	(619)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	(9,073)	9,073	-	-	-
General Provision Reserve	-	4,488	-	(4,488)	-	-
Other reserve	-	-	-	-	-	-
Balance as at the end of the period	12,900	134,832	22,554	4	554	170,844
GROUP						
CURRENT YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	142,574	25,844	11,874	10,823	204,015
Profit for the year	-	21,755	-	-	929	22,685
Other Comprehensive Income	-	-	-	7,946	-	494
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	(707)	707	-	-	-
General Provision Reserve	-	9,161	-	(9,161)	-	-
Others - Translation reserve	-	-	-	-	-	7,452
Balance as at the end of the current period	12,900	172,783	26,551	10,659	11,752	234,482
PREVIOUS YEAR						
BALANCE AS AT THE BEGINNING OF THE YEAR	12,900	124,109	13,900	17,353	10,261	178,523
Profit for the year	-	26,107	-	-	562	26,669
Other Comprehensive Income	-	-	-	(1,177)	-	(1,177)
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	(11,944)	11,944	-	-	-
Regulatory Reserve	-	4,488	-	(4,488)	-	-
General Provision Reserve	-	(186)	-	186	-	-
Others - Translation reserve	-	-	-	-	-	-
Balance as at the end of the current period	12,900	142,574	25,844	11,874	10,823	204,015

NAME AND TITLE	SIGNATURE	DATE
JAFFARI MATUNDU CHIEF EXECUTIVE OFFICER	27TH JUL 2022
SHANI KINSWAGA CHIEF FINANCE OFFICER	27TH JUL 2022
COLMAN RIWA CHIEF INTERNAL AUDITOR	27TH JUL 2022

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 AND TITLE	SIGNATURE	DATE
AMBASSADOR JUMA MWAPACHU CHAIRMAN	27TH JUL 2022
KALPESH MEHTA DIRECTOR	27TH JUL 2022

For more details call 080 078 0111 or visit www.eximbank.co.tz