

## "EXIM AT WORK TODAY, FOR TOMORROW"



### **EXIM BANK (TANZANIA) UNAUDITED FINANCIAL STATEMENTS**

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

### **EXIM BANK (TANZANIA) LIMITED BALANCE SHEET AS**

# AT 30<sup>TH</sup> SEPT 2019 (AMOUNTS IN MILLION SHILLINGS)

#### Shareholders' funds

@176 **Billion** 

**Total Assets** 

@ **TZS 1.66 Trillion** 

**Customers Deposits** 

@ **TZS 1.31 Trillion** 

		COMPANY CURRENT QUARTER 30715EPT 2019	GROUP CURRENT QUARTER 30™SEPT 2019	COMPANY PREVIOUS QUARTER 30"1JUNE 2019	GROUP PREVIOUS QUARTER 30™ JUNE 2019
A.	ASSETS				
1 2 3 4	Cash Balances with Central Banks Investment in Government Securities Balances with Other Banks and financial institutions	18,622 60,158 226,087 25,167	33,025 137,523 227,498 76,377	18,078 80,005 233,726 43,527	30,973 141,136 240,709 99,781
5 6 7	Cheques and Items for Clearing Interbranch float items Bills Negotiated	2,902 - -	6,257 0 -	1,447 - -	3,062 0 -
8	Customers' liabilities for acceptances	-	-	-	-
9 10 11	Interbank Loan Receivables Investments in Other securities Loans, Advances and Overdrafts	98,369 7,246 659,417	112,773 36,579 908,927	89,434 7,381 667,818	91,898 26,841 922,597
12	(Net of allowances for Probable losses) Other Assets	51,854	60,001	48,986	56,352
13	Equity Investments	33,140	1,266	33,128	1,254
14	Underwriting accounts	-	-	-	-
15 16	Intangibles, Property, Plant and Equipment Non-current assets held for sale	33,993 15,728	42,305 17,641	34,815 15,728	44,142 17,641
17	TOTAL ASSETS	1,232,684	1,660,172	1,274,071	1,676,386
B.	LIABILITIES				
18 19 20	Deposits from other banks and financial institutions Customer Deposits Cash letters of credit	265,901 653,686	76,363 1,231,406 -	319,838 648,020	103,533 1,230,802
21	Special Deposits	1,624	1,624	2,229	2,229
22	Payments orders / transfers payable	279	279	279	279
23 24	Bankers' cheques and drafts issued Accrued taxes and expenses payable	1,499 4,947	2,054 8,757	1,511 6,306	1,969 9,426
25	Acceptances outstanding	-	-	-	-
26	Interbranch float items	-	-	-	-
27 28	Unearned income and other deferred charges Other Liabilities	1,599 13,768	1,954 36,626	1,586 11,069	1,944 31,913
29	Borrowings	124,438	125,138	119,417	120,117
30	TOTAL LIABILITIES	1,067,742	1,484,203	1,110,255	1,502,212
31	NET ASSETS/(LIABILITIES)(16 MINUS 29)	164,942	175,970	163,817	174,173
С	SHAREHOLDERS' FUNDS				
32	Paid up Share Capital	12,900	12,900	12,900	12,900
33	Capital Reserves	4,475	7,470	10,877	13,356
34	Retained Earnings	141,854	135,866	135,452	129,654
35	Profit (Loss) Account	5,713	9,520	4,588	7,725
36 37	Other Capital Accounts/Capital Advance Minority Interest	-	- 10,213	-	- 10,540
38	TOTAL SHAREHOLDERS' FUNDS	164,942	175,969	163,817	174,173
39	Contingent Liabilities	152,278	160,598	159,543	162,524
40	Gross non-performing Loans and Advances	67,002	82,381	59,221	70,312
41	Allowances for Probable Losses	52,799	61,072	49,054	54,766
42	Other Non-Performing assets	4,144	4,144	6,698	6,698
D	PERFORMANCE INDICATORS				
	Shareholders Funds to Total Assets	13.38%	9.98%	12.86%	9.8%
	Gross non-performing loans to Total Gross Loans Gross Loans and Advances to Total Deposits	9.38% 77.66%	8.46 % 74.45%	8.24% 74.23%	7.18% 73.4%
	Loans and Advances to Total Assets	53.49%	54.75%	52.42%	55.03%
	Earning Assets to Total Assets	85.13%	82.13%	84.38%	82.50%
	Deposits Growth	-4.82%	-1.99%	13.08%	11.40%
	Assets Growth	-3.25%	-0.97%	10.67%	9.70%

#### INCOME STATEMENT FOR THE QUARTER ENDED 30TH SEPT 2019 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 30" SEPT 2019	GROUP CURRENT QUARTER 30" SEPT 2019	COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 30 <sup>TI</sup> SEPT 2018	QUARTER	COMPANY CURRENT YEAR CUMULATIVE 30" SEPT 2019	GROUP CURRENT YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2019	COMPANY COMPARATIVE YEAR CUMULATIVE 30™ SEPT 2018	GROUP COMPARATIVE YEAR CUMULATIVE 30 <sup>71</sup> SEPT 2018
1 Interest Income	25,674	33,983	25,447	32,641	75,558	98,460	75,773	95,891
2 Interest Expense	(9,051)	(11,159)	(7,568)	(9,044)	(25,178)	(30,096)	(23,588)	(27,251)
3 Net Interest Income (1 Minus 2)	16,622	22,824	17,879	23,597	50,380	68,365	52,186	68,640
4 Bad debts written off	184	184	(72)	93	(169)	(169)	(12,893)	(15,116)
5 Impairment Losses on Loans and Advances/Recovery	(1,429)	(2,091)	826	1,878	(4,350)	(6,659)	(99)	(1,413)
6 Non-Interest Income	7,862	13,300	9,198	13,762	24,996	39,199	28,917	37,772
6.1 Foreign exchange profit/(loss)	1,834	3,244	1,170	2,425	7,268	11,155	4,201	7,528
6.2 Fees and Commissions	4,952	8,566	5,713	8,782	14,807	25,551	16,716	23,447
6.3 Dividend Income	-	-	-	-	21	21	21	21
6.4 Other Operating Income	1,076	1,489	2,314	2,555	2,901	2,472	7,979	6,776
7 Non-Interest Expense	(21,632)	(30,939)	(22,359)	(30,685)	(63,254)	(86,730)	(62,630)	(82,107)
7.1 Salaries and Benefits	(9,138)	(13,680)	(9,296)	(13,438)	(25,954)	(38,441)	(26,482)	(37,471)
7.2 Fees and Commission	-	(564)	-	(281)	-	(1,221)	-	(557)
7.3 Other Operating Expenses	(12,494)	(16,694)	(13,063)	(16,966)	(37,300)	(47,068)	(36,148)	(44,080)
8 Operating Income/(Loss) before tax	1,608	3,278	5,472	8,644	7,603	14,005	5,480	7,775
9 Income Tax Provision	(482)	(1,415)	859	859	(1,890)	(4,485)	863	(798)
10 Net income (loss) after income tax	1,125	1,862	6,331	9,503	5,713	9,520	6,344	6,976
11 Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
12 Total comprehensive income/	1,125	1,862	6,331	9,503	5,713	9,520	6,344	6,976
(loss) for the year								
13 Number of Employees	675	983	678	960	675	983	678	960
14 Basic Earning Per Share	87	144	491	737	443	738	492	541
15 Number of Branches	32	46	33	47	32	46	33	47
PERFORMANCE INDICATORS								
(I) Return on average total assets	0.4%	0.4%	2.0%	2.1%	0.6%	0.7%	0.68%	0.51%
(II) Return on Average shareholders' funds	2.5%	3.2%	11.7%	13.3%	4.3%	5.4%	3.90%	3.24%
(III) Non interest expense to gross income	88.3%	85.6%	82.6%	82.1%	83.9%	80.6%	77.22%	77.16%
(IV) Net Interest margin to average	6.6%	6.2%	7.0%	6.6%	6.7%	6.2%	6.76%	6.38%
earning assets								
(v) Return on Equity	2.8%	4.4%	14.9%	21.1%	4.7%	8.0%	5.0%	5.5%

#### CASH FLOW FOR THE QUARTER ENDED 30<sup>TH</sup> SEPT 2019 (AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER	GROUP CURRENT QUARTER	COMPANY PREVIOUS QUARTER	GROUP PREVIOUS QUARTER	COMPANY CURRENT YEAR CUMULATIVE	GROUP CURRENT YEAR CUMULATIVE	COMPANY (PREVIOUS YEAR) CUMULATIVE	GROUP (PREVIOUS YEAR) CUMULATIVE
Cash flow from operating activities:	30 <sup>™</sup> SEPT 2019	30 <sup>™</sup> SEPT 2019	30 <sup>™</sup> JUNE 2019	30 <sup>™</sup> JUNE 2019	30 <sup>™</sup> SEPT 2019	30 <sup>™</sup> SEPT 2019	30 <sup>TH</sup> SEPT 2018	30 <sup>™</sup> SEPT 2018
Net income(Loss)	1,608	3,278	2,937	5,561	7,603	14,005	5,472	8,644
Adjustment for :								
-Impairment/Amortization	4,531	2,440	4,213	1,527	12,262	2,440	2,904	4,782
-Net change in loans and advances	8,401	13,670	3,556	(10,766)	453	(31,854)	(9,018)	(12,142)
-Gain/Loss on sale of assets	-	-	-	-	425	425	-	-
-Net Gain/Loss on disposal of AFS	-	-	-	-		-	-	-
-Net change in Deposits	(48,875)	(26,566)	109,407	136,558	(4,651)	54,642	2,012	(23,982)
-Net change in Short term negotiable								
securities					-	-		
-Net change in Other Liabilities	1,510	4,761	(9,075)	(4,619)	334	10,505	(1,009)	(3,034)
-Net change in Other Assets	(3,501)	1,217	(5,712)	(12,333)	(8,358)	(10,515)	(1,498)	5,740
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	-	-	-	-	-	-	(800)	(800)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating								
activities	(36,327)	(1,200)	105,327	115,929	8,068	39,649	(1,937)	(20,791)
II Cash flow from investing activities:								
Dividend Received	-	-	21	-	21	-	-	-
Purchase of fixed assets	(1,679)	(5,158)	541	(756)	(713)	(8,563)	(386)	(6,495)
Proceeds from sale of fixed assets	-	-	-	′	(425)	(425)	` - ´	-
Purchase of non-dealing securities	5,079	779	1,446	(24,031)	(29,807)	(66,432)	(5,515)	(6,546)
Proceeds from sale of non-dealing securitie	s -	-	-	-	- '		-	-
Others	_	-	-	-	_	_	_	_
Net cash provided (used) by investing								
activities	3,400	(4,380)	2,008	(24,786)	(30,925)	(75,420)	(5,900)	(13,040)
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	_	-	-	-	_	-	-	-
Net change in other borrowings	5,021	5,021	18,721	14,789	24,041	24,741	25,183	25,214
Others - Long term financing	_	-	-	_	_	_	_	-
Net cash provided (used) by financing	5,021	5,021	18,721	14,789	24,041	24,741	25,183	25,214
activities		.,.	•	,		,	,	,
IV Cash and Cash Equivalents:								
Net increase/(decrease) in cash and cash								
equivalents	(27,906)	(559)	126,055	105,932	1,185	(11,031)	17,345	(8,617)
Cash and cash equivalents at the beginning		(/	,		.,	( = 1, 1)	,	(=,=)
of the quarter	227,794	285,980	101,739	180,050	198,704	296,452	140,030	270,204
Cash and cash equivalents at the end of the		200,000	10 1,7 55	100,030	150,754	250,452	140,030	2,0,204

#### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>TH</sup> SEPT 2019 (AMOUNTS IN TANZANIAN MILLION SHILLINGS)

Balance as at the beginning of the year Profit for the year Balance as at the end of the period Previous Year Balance as at the beginning of the year Profit (Loss) for the year Profit (Loss) for the year Profit owners	4,488 35,486 (23,705) 11,781 ) - (7,293)	6,402 	(13) (13)  54 (119) - (65)	159,229 5,713 164,942  213,612 (40,440) - 173,172 (13,995) 52
Profit for the year Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve General Provision Reserve Other reserve Balance as at the end of the period Impact of initial application of IFRS 9 Transfer to Regulatory reserve on initial application of IFRS 9 Restated Balance at 1 January 2018 Profit/(Loss) for the year Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve  Balance as at the end of the period Transactions with owners Dividends Paid Regulatory Reserve  Balance as at the end of the period Transactions with owners Dividends Paid Regulatory Reserve  Balance as at the beginning of the year Transactions with owners Dividends Paid Regulatory Reserve  Balance as at the end of the period Transactions with owners Dividends Paid Regulatory Reserve  Balance as at the beginning of the year Transactions with owners Dividends Paid Regulatory Reserve  Ceneral Provision Reserve  General Provision Reserve  Figure	4,488 35,486 (23,705) 11,781 ) - (7,293)	(6,402) 6,363 6,363 39	(13) 54 (119) - (65)	5,713 - - - - - 164,942 213,612 (40,440) - 173,172 (13,995)
Profit for the year Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve General Provision Reserve Other reserve Balance as at the end of the period Injudy 2018 Profit/(Loss) for the year Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve  12,900 158,80 179,900 158,80 179,900 158,80 179,90		6,363 - - - - - - - - - 39	(13) 54 (119) - (65)	164,942 213,612 (40,440) 173,172 (13,995)
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Balance as at the beginning of the year         12,900         -         158,80           Impact of initial application of IFRS 9         -         -         (40,32           Transfer to Regulatory reserve on initial application of IFRS 9         -         -         23,77           Restated Balance at 1 January 2018         12,900         -         142,19           Profit/(Loss) for the year         -         -         (13,99           Other Comprehensive Income         -         -         -           Transactions with owners         -         -         -           Dividends Paid         -         -         -         -           Regulatory Reserve         - <td>) - (23,705) 11,781 ) - - - (7,293)</td> <td>6,363 - - - - - 39</td> <td>(119) - (65) - 52 - - - -</td> <td>(40,440) - 173,172 (13,995)</td>	) - (23,705) 11,781 ) - - - (7,293)	6,363 - - - - - 39	(119) - (65) - 52 - - - -	(40,440) - 173,172 (13,995)
Balance as at the beginning of the year         12,900         -         158,80           Impact of initial application of IFRS 9         -         -         (40,32           Transfer to Regulatory reserve on initial application of IFRS 9         -         -         23,77           Restated Balance at 1 January 2018         12,900         -         142,19           Profit/(Loss) for the year         -         -         (13,99           Other Comprehensive Income         -         -         -           Transactions with owners         -         -         -           Dividends Paid         -         -         -         -           Regulatory Reserve         - <td>) - (23,705) 11,781 ) - - - (7,293)</td> <td>6,363 - - - - - 39</td> <td>(119) - (65) - 52 - - - -</td> <td>(40,440) - 173,172 (13,995)</td>	) - (23,705) 11,781 ) - - - (7,293)	6,363 - - - - - 39	(119) - (65) - 52 - - - -	(40,440) - 173,172 (13,995)
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Restated Balance at 1 January 2018       12,900       -       142,19         Profit/(Loss) for the year       -       -       (13,99         Other Comprehensive Income       -       -       -         Transactions with owners       -       -       -         Dividends Paid       -       -       -       -         Regulatory Reserve       -	11,781 ) - - - (7,293)	6,363 - - - - - 39 -	- 52 - - - - -	(13,995)
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Transactions with owners         - <td>. , ,</td> <td>-</td> <td>- - - -</td> <td>- - - -</td>	. , ,	-	- - - -	- - - -
Dividends Paid         -         -         7,29           Regulatory Reserve         -         -         7,29           General Provision Reserve         -         -         (3           Other reserve         -         -         -           Balance as at the end of the period         12,900         -         135,45           GROUP         -         -         -           Current Year         -         -         -         -           Balance as at the beginning of the year         12,900         -         129,22           Profit for the year         -	. , ,	-	(12)	-
Regulatory Reserve 7,25 General Provision Reserve (3 Other reserve (3 Other reserve (3 Other reserve (3 ROUP Current Year Balance as at the beginning of the year 12,900 - 129,22 Profit for the year 10,27 Other Comprehensive Income (3 Transactions with owners (3 Dividends Paid (3 Regulatory Reserve (3 Regulatory Reserve 5,88 Others - Translation reserve 5,88 Balance as at the end of the current period 12,900 - 145,38	. , ,	-	(12)	-
General Provision Reserve (3 Other reserve (3 Other reserve (3 Balance as at the end of the period 12,900 - 135,45 GROUP Current Year Balance as at the beginning of the year 12,900 - 129,22 Profit for the year 10,27 Other Comprehensive Income	. , ,	-	- (12)	-
Other reserve		-	- (12)	-
Balance as at the end of the period       12,900       -       135,45         GROUP       Current Year       -       -       129,22         Balance as at the beginning of the year       12,900       -       129,22         Profit for the year       -       -       10,27         Other Comprehensive Income       -       -       -         Transactions with owners       -       -       -         Dividends Paid       -       -       -         Regulatory Reserve       -       -       -         General Provision Reserve       -       -       5,88         Others -Translation reserve       -       -       -         Balance as at the end of the current period       12,900       -       145,38	-	6 402	(12)	_
GROUP Current Year Balance as at the beginning of the year Profit for the year Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve General Provision Reserve Others - Translation reserve Balance as at the end of the current period  Previous Year	4 400			150 220
Current Year  Balance as at the beginning of the year  Profit for the year  Cother Comprehensive Income  Transactions with owners  Dividends Paid  Regulatory Reserve  General Provision Reserve  Cothers - Translation reserve  Balance as at the end of the current period  12,900  - 129,22  10,27  1	4,488	0,102	(13)	159,229
Balance as at the beginning of the year     12,900     -     129,22       Profit for the year     -     -     10,27       Other Comprehensive Income     -     -     -       Transactions with owners     -     -     -       Dividends Paid     -     -     -       Regulatory Reserve     -     -     5,88       General Provision Reserve     -     -     5,88       Others - Translation reserve     -     -     145,38       Previous Year				
Profit for the year 10,27 Other Comprehensive Income	7,470	F 00F	10,967	166,449
Other Comprehensive Income Transactions with owners Dividends Paid Regulatory Reserve General Provision Reserve Others -Translation reserve Balance as at the end of the current period		5,885		
Transactions with owners	-	-	(754)	9,520
Dividends Paid         -	-	-	-	-
Regulatory Reserve 5,888 General Provision Reserve 5,888 Others -Translation reserve 145,388 Previous Year	-	-	-	-
General Provision Reserve - 5,88 Others - Translation reserve 145,38 Balance as at the end of the current period 12,900 - 145,38 Previous Year	-	-	-	-
Others - Translation reserve 12,900 - 145,38  Previous Year	-	(= 00=)	-	-
Balance as at the end of the current period 12,900 - 145,38  Previous Year	-	(5,885)	-	-
Previous Year		-		
	7,470	-	10,213	175,969
patarice as at the peginning of the year 12,900 - 152.68	46,457	6,447	12,965	231,454
Impact of initial application of IFRS 9 (47,66			(828)	(48,615)
Transfer to Regulatory reserve on initial application of IFRS 9 23,59			(157)	(10,015)
At 1 January 2018 - Restated 12,900 - 128,6		6,447	11,980	182,839
At 1 Junuary 2010 Nestated 12,500	. , ,	0,441	11,500	102,033
Profit for the year (12,38	, , ,	-	(3,399)	(15,779)
Other Comprehensive Income	22,901	(562)	- '	(562)
Transactions with owners	22,901	, ,	(49)	(49)
Dividends Paid	22,901	-	`-	-
Regulatory Reserve 12,14	22,901	-		
General Provision Reserve 84	`22,901´ ) - - - -	-	1,888	
Others -Translation reserve	22,901 ) - - - (14,036)	-	1,888 547	_
Balance as at the end of the current period 12,900 - 129,22	22,901 ) - - - (14,036)	- - - -		-

NAME AND TITLE SIGNATURE DATE JAFFARI MATUNDU  $29^{\text{TH}}$  OCT 2019 CHIEF EXECUTIVE OFFICER ISSA HAMISI  $29^{\text{TH}}$  OCT 2019 DEPUTY CHIEF FINANCE OFFICER COLMAN RIWA 29<sup>TH</sup> OCT 2019 CHIEF INTERNAL AUDITOR

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
YOGESH MANEK DIRECTOR		29 <sup>™</sup> OCT 2019
JUMA MWAPACHU		29 <sup>™</sup> OCT 2019

DIRECTOR



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