

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 31ST MAR 2021
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

Shareholders
funds

@ 178
Billion

Total Assets

@ 1.99
Trillion

Customers
Deposits

@ 1.5
Trillion

Loans &
Advance

@ 1.1
Trillion

CASH FLOW FOR THE QUARTER ENDED 31ST MAR 2021
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

CONDENSED STATEMENT OF CHANGES IN EQUITY 31ST MAR 2021
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 31 ST MAR 2021	GROUP CURRENT QUARTER 31 TH STMAR 2021	COMPANY PREVIOUS QUARTER 31 TH STDEC 2020	GROUP PREVIOUS QUARTER 31 TH STDEC 2020
A ASSETS				
1 Cash	62,141	80,119	51,101	61,237
2 Balances with Central Banks	56,710	214,080	67,151	245,518
3 Investment in Government Securities	340,705	353,323	312,257	322,419
4 Balances with Other Banks and financial institutions	21,925	65,406	26,228	47,484
5 Cheques and Items for Clearing	(562)	2,049	1,410	2,413
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	28,082	46,343	3,599	23,448
10 Investments in Other securities	2,181	20,950	4,436	28,059
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	682,309	1,082,586	701,198	1,047,272
12 Other Assets	40,608	49,992	40,816	49,675
13 Equity Investments	33,291	2,208	33,291	2,208
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	46,873	66,855	49,344	70,642
16 Non-current assets held for sale	11,934	13,847	12,905	14,818
17 TOTAL ASSETS	1,326,195	1,997,757	1,303,736	1,915,194
B LIABILITIES				
18 Deposits from other banks and financial institutions	248,612	148,959	214,076	142,696
19 Customer Deposits	754,360	1,469,019	755,487	1,388,587
20 Cash letters of credit	-	-	-	-
21 Special Deposits	23,870	23,870	23,202	23,202
22 Payments orders / transfers payable	282	282	282	282
23 Bankers' cheques and drafts issued	1,484	1,856	1,492	1,953
24 Accrued taxes and expenses payable	7,475	11,217	7,331	10,736
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	1,971	2,496	1,841	2,399
28 Other Liabilities	31,671	61,531	37,294	65,611
29 Borrowings	100,446	100,454	109,402	107,257
30 TOTAL LIABILITIES	1,170,171	1,819,683	1,150,408	1,742,722
31 NET ASSETS/(LIABILITIES)(16 MINUS 29)	156,024	178,073	153,328	172,472
C SHAREHOLDERS' FUNDS				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	6,565	12,677	6,272	12,677
34 Retained Earnings	134,156	137,524	122,963	123,216
35 Profit (Loss) Account	2,403	3,824	11,193	14,341
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	11,148	-	9,337
38 TOTAL SHAREHOLDERS' FUNDS	156,024	178,073	153,328	172,472
39 Contingent Liabilities	140,111	143,765	158,035	161,660
40 Gross non-performing Loans and Advances	54,796	82,928	54,336	68,999
41 Allowances for Probable Losses	28,983	38,726	28,337	37,387
42 Other Non-Performing assets	4,117	4,117	4,117	4,117
D PERFORMANCE INDICATORS				
Shareholders Funds to Total Assets	11.76%	8.36%	11.76%	8.5%
Gross non-performing loans to Total Gross Loans	7.69%	7.38%	7.44%	6.34%
Gross Loans and Advances to Total Deposits	71.03%	69.48%	75.30%	71.0%
Loans and Advances to Total Assets	51.45%	54.19%	53.78%	54.68%
Earning Assets to Total Assets	83.58%	78.63%	82.92%	76.80%
Deposits Growth	3.43%	5.66%	2.29%	5.17%
Assets Growth	1.72%	4.31%	0.83%	3.37%

INCOME STATEMENT FOR THE QUARTER ENDED 31ST MAR 2021
(AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 31 ST MAR 2021	GROUP CURRENT QUARTER 31 ST MAR 2021	COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 31 ST MAR 2020	GROUP COMPARATIVE QUARTER (PREVIOUS YEAR) 31 ST MAR 2020	COMPANY CURRENT YEAR CUMULATIVE 31 ST MAR 2021	GROUP CURRENT YEAR CUMULATIVE 31 ST MAR 2021	COMPANY COMPARATIVE YEAR CUMULATIVE 31 ST MAR 2020	GROUP COMPARATIVE YEAR CUMULATIVE 31 ST MAR 2020
1 Interest Income	24,654	34,197	25,861	33,568	24,654	34,197	25,861	33,568
2 Interest Expense	(8,799)	(10,883)	(9,437)	(10,740)	(8,799)	(10,883)	(9,437)	(10,740)
3 Net Interest Income (1 Minus 2)	15,856	23,313	16,425	22,828	15,856	23,313	16,425	22,828
4 Bad debts written off	-	-	21	21	-	-	21	21
5 Impairment Losses on Loans and Advances/Recovery	163	(1,018)	(987)	(2,378)	163	(1,018)	(987)	(2,378)
6 Non-Interest Income	7,918	14,284	8,917	15,410	7,918	14,284	8,917	15,410
6.1 Foreign Currency Dealings and translation gains/(loss)	2,701	4,257	1,871	3,709	2,701	4,257	1,871	3,709
6.2 Fees and Commissions	4,126	8,684	5,411	10,281	4,126	8,684	5,411	10,281
6.3 Dividend Income	300	-	100	-	300	-	100	-
6.4 Other Operating Income	791	1,343	1,535	1,420	791	1,343	1,535	1,420
7 Non-Interest Expense	(20,632)	(31,103)	(21,827)	(30,970)	(20,632)	(31,103)	(21,827)	(30,970)
7.1 Salaries and Benefits	(8,420)	(13,305)	(9,017)	(13,751)	(8,420)	(13,305)	(9,017)	(13,751)
7.2 Fees and Commission	-	(691)	(31)	(511)	-	(691)	(31)	(511)
7.3 Other Operating Expenses	(12,212)	(17,106)	(12,780)	(16,708)	(12,212)	(17,106)	(12,780)	(16,708)
8 Operating Income/(Loss) before tax	3,304	5,476	2,548	4,911	3,304	5,476	2,548	4,911
9 Income Tax Provision	(901)	(1,652)	(734)	(1,685)	(901)	(1,652)	(734)	(1,685)
10 Net income (loss) after income tax	2,403	3,824	1,814	3,225	2,403	3,824	1,814	3,225
11 Other Comprehensive Income (itemize)	163	163	-	-	163	163	-	-
12 Total comprehensive income/(loss) for the year	2,566	3,987	1,814	3,225	2,566	3,987	1,814	3,225
13 Number of Employees	599	936	714	1,039	599	936	714	1,039
14 Basic Earning Per Share	186	296	141	250	186	296	141	250
15 Number of Branches	30	46	33	48	30	46	33	48
PERFORMANCE INDICATORS								
(I) Return on average total assets	0.7%	0.8%	0.6%	0.7%	0.7%	0.8%	0.6%	0.66%
(II) Return on Average shareholders' funds	6.3%	7.2%	4.6%	5.9%	6.3%	7.2%	4.59%	5.93%
(III) Non interest expense to gross income	77.9%	77.1%	86.1%	81.0%	77.9%	77.1%	86.13%	81%
(IV) Net Interest margin to average earning assets	6.1%	6.1%	6.2%	5.7%	6.1%	6.1%	6.23%	5.72%
(v) Return on Equity	6.9%	9.6%	6.9%	11.1%	6.9%	9.6%	6.9%	11.1%

	COMPANY CURRENT QUARTER 31 ST MAR 2021	GROUP CURRENT QUARTER 31 ST MAR 2021	COMPANY PREVIOUS QUARTER 31 ST DEC 2020	GROUP PREVIOUS QUARTER 31 ST DEC 2020	COMPANY CURRENT YEAR CUMULATIVE 31 ST MAR 2021	GROUP CURRENT YEAR CUMULATIVE 31 ST MAR 2021	COMPANY PREVIOUS YEAR CUMULATIVE 31 ST MAR 2020	GROUP PREVIOUS YEAR CUMULATIVE 31 ST MAR 2020
I Cash flow from operating activities:								
Net income/(Loss)	3,304	5,476	4,073	5,696	3,304	5,476	2,548	4,911
Adjustment for :								
-Impairment/Amortization	1,815	849	10,811	8,816	1,815	849	3,445	3,828
-Gain/Loss on sale of assets	18,890	(35,314)	15,648	(26,766)	18,890	(35,314)	8,135	(8,698)
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	-	-
-Net change in Deposits	34,077	87,364	22,262	74,415	34,077	87,364	(70,416)	(39,477)
-Net change in Short term negotiable	(3,434)	61	(6,561)	(10,578)	(3,434)	61	(10,115)	(559)
-Net change in Other Liabilities	3,152	2,627	900	5,247	3,152	2,627	(502)	(13,777)
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	(3,448)	(1,027)	(3,448)	(1,027)	(3,448)	(1,027)	(1,027)	(1,027)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	54,356	60,036	43,684	55,804	54,356	60,036	(67,932)	(54,798)
II Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(932)	(932)	(125)	(125)	(932)	(932)	(746)	(1,096)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	(26,193)	(23,794)	(22,004)	(15,628)	(26,193)	(23,794)	31,357	70,608
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others (Equity Investment)	-	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	(27,125)	(24,726)	(22,129)	(15,753)	(27,125)	(24,726)	30,611	69,512
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	(8,956)	(6,804)	(6,884)	(6,870)	(8,956)	(6,804)	(5,693)	(5,527)
Others -Long term financing	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	(8,956)	(6,804)	(6,884)	(6,870)	(8,956)	(6,804)	(5,693)	(5,527)
IV Cash and Cash Equivalents:								
Net increase/(decrease) in cash and cash equivalents	18,275	28,507	14,671	33,181	18,275	28,507	(43,014)	9,187
Cash and cash equivalents at the beginning of the quarter	122,827	308,693	108,155	275,512	122,827	308,693	270,701	319,772
Cash and cash equivalents at the end of the quarter	141,102	337,200	122,827	308,693	141,102	337,200	227,687	328,959

	Share Capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
COMPANY							
Current Year							
Balance as at the beginning of the year	12,900	-	134,156	5,739	-	663	153,458
Profit for the year	-	-	2,403	-	-	-	2,403
Other Comprehensive Income	-	-	-	-	-	163	163
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other reserve	-	-	-	-	-	-	-
Balance as at the end of the period	12,900	-	136,559	5,739	-	826	156,024
Previous Year							
Balance as at the beginning of the year	12,900	-	91,187	37,514	-	611	142,213
Profit/(Loss) for the year	-	-	11,193	-	-	-	11,193
Other Comprehensive Income	-	-	-	-	-	52	52
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other reserve	-	-	31,776	(31,776)	-	-	(0)
Balance as at the end of the period	12,900	-	134,156	5,739	-	663	153,458
GROUP							
Current Year							
Balance as at the beginning of the year	12,900	-	137,557	8,865	3,812	9,337	172,472
Profit for the year	-	-	3,791	-	-	33	3,824
Other Comprehensive Income	-	-	-	-	-	163	163
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others -Translation reserve	-	-	-	-	-	1,615	1,615
Balance as at the end of the current period	12,900	-	141,348	8,865	3,812	11,148	178,073
Previous Year							
Balance as at the beginning of the year	12,900	-	88,712	41,762	3,812	10,943	158,129
Profit for the year	-	-	15,949	-	-	(1,607)	14,341
Other Comprehensive Income	-	-	-	-	-	52	52
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others -Translation reserve	-	-	32,897	(32,897)	-	(50)	(50)
Balance as at the end of the current period	12,900	-	137,557	8,865	3,812	9,337	172,472

NAME AND TITLE	SIGNATURE	DATE
JAFFARI MATUNDU CHIEF EXECUTIVE OFFICER	29TH APR 2021
SHANI KINSWAGA CHIEF FINANCE OFFICER	29TH APR 2