

## 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 30<sup>TH</sup> SEPT 2017 (AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	GROUP CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> JUNE 2017	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> JUNE 2017
<b>A ASSETS</b>				
1 Cash	20,560	28,215	22,346	33,143
2 Balances with Central Banks	68,002	116,761	72,973	114,744
3 Investment in Government Securities	257,316	272,226	255,319	264,685
4 Balances with Other Banks and financial institutions	28,365	3,313	7,971	12,438
5 Cheques and Items for Clearing	3,380	6,847	4,012	7,152
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	51,419	71,037	39,177	69,066
10 Investments in Other securities	1,886	1,886	1,876	1,876
11 Loans, Advances and Overdrafts	720,820	927,794	695,354	897,312
(Net of allowances for Probable losses)				
12 Other Assets	50,086	59,526	52,969	64,225
13 Equity Investments	38,851	4,660	35,560	1,369
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	42,773	50,245	40,199	47,743
16 Non-current assets held for sale	16,149	18,062	16,149	18,062
<b>17 TOTAL ASSETS</b>	<b>1,299,608</b>	<b>1,560,570</b>	<b>1,243,907</b>	<b>1,531,816</b>
<b>B LIABILITIES</b>				
18 Deposits from other banks and financial institutions	273,069	72,497	192,257	43,972
19 Customer Deposits	653,603	1,085,491	693,631	1,086,261
20 Cash letters of credit	6,092	6,092	4,678	4,678
21 Special Deposits	-	-	-	-
22 Payments orders / transfers payable	273	273	274	274
23 Bankers' cheques and drafts issued	3,727	4,280	3,894	4,351
24 Accrued taxes and expenses payable	10,756	11,461	3,105	3,441
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	2,363	2,486	1,871	2,011
28 Other Liabilities	20,934	28,185	23,115	42,309
29 Borrowings	105,448	105,938	102,016	102,484
<b>30 TOTAL LIABILITIES</b>	<b>1,076,265</b>	<b>1,316,703</b>	<b>1,024,842</b>	<b>1,289,782</b>
<b>31 NET ASSETS/(LIABILITIES)(16 MINUS 29)</b>	<b>223,342</b>	<b>243,867</b>	<b>219,065</b>	<b>242,034</b>
<b>C SHAREHOLDERS' FUNDS</b>				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	43,224	62,138	42,710	62,395
34 Retained Earnings	148,993	141,002	149,507	140,745
35 Profit (Loss) Account	18,225	18,378	13,948	14,539
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	9,449	-	11,455
<b>38 TOTAL SHAREHOLDERS' FUNDS</b>	<b>223,342</b>	<b>243,867</b>	<b>219,065</b>	<b>242,034</b>
39 Contingent Liabilities	122,747	122,923	125,994	126,139
40 Gross non-performing Loans and Advances	92,162	121,280	88,929	117,241
41 Allowances for Probable Losses	6,394	14,177	6,335	11,388
42 Other Non-Performing assets	28	28	28	28
<b>D PERFORMANCE INDICATORS</b>				
Shareholders Funds to Total Assets	17.19%	15.02%	17.61%	15.1%
Gross non-performing loans to Total Gross Loans	12.39%	12.56%	12.44%	12.62%
Gross Loans and Advances to Total Deposits	80.24%	83.36%	80.71%	82.2%
Loans and Advances to Total Assets	55.46%	59.45%	55.90%	58.58%
Earning Assets to Total Assets	84.54%	82.08%	83.23%	81.39%
Deposits Growth	4.60%	2.46%	-1.42%	-6.61%
Assets Growth	4.48%	1.88%	-1.47%	-4.50%

### INCOME STATEMENT FOR THE QUARTER ENDED 30<sup>TH</sup> SEPT 2017 (AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	GROUP CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	COMPANY COMPARATIVE QUARTER PREVIOUS YEAR 30 <sup>TH</sup> SEPT 2016	GROUP COMPARATIVE QUARTER PREVIOUS YEAR 30 <sup>TH</sup> SEPT 2016	COMPANY CURRENT YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2017	GROUP CURRENT YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2017	COMPANY COMPARATIVE YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2016	GROUP COMPARATIVE YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2016
1 Interest Income	26,973	36,503	26,842	33,430	82,487	107,686	77,031	96,715
2 Interest Expense	(8,704)	(12,114)	(9,819)	(11,136)	(27,443)	(34,436)	(26,497)	(31,236)
<b>3 Net Interest Income (1 Minus 2)</b>	<b>18,269</b>	<b>24,389</b>	<b>17,022</b>	<b>22,294</b>	<b>55,044</b>	<b>73,249</b>	<b>50,534</b>	<b>65,478</b>
4 Bad debts written off	-	-	(5)	(5)	(223)	(223)	(5)	(5)
5 Impairment Losses on Loans and Advances/Recovery	(38)	(5,992)	287	(1,623)	(499)	(8,146)	460	(1,971)
<b>6 Non-Interest Income</b>	<b>6,841</b>	<b>12,176</b>	<b>7,091</b>	<b>9,822</b>	<b>26,435</b>	<b>34,173</b>	<b>70,447</b>	<b>77,904</b>
6.1 Foreign exchange profit/(loss)	1,341	2,783	1,459	2,192	4,288	8,179	4,701	6,917
6.2 Fees and Commissions	5,351	8,216	5,544	7,308	15,872	23,740	17,661	22,759
6.3 Dividend Income	16	16	-	-	4,194	16	1,249	458
6.4 Other Operating Income	133	1,160	88	322	2,081	2,238	46,836	47,770
<b>7 Non-Interest Expense</b>	<b>(18,963)</b>	<b>(26,721)</b>	<b>(17,677)</b>	<b>(24,134)</b>	<b>(56,512)</b>	<b>(76,186)</b>	<b>(52,163)</b>	<b>(70,906)</b>
7.1 Salaries and Benefits	(8,879)	(12,325)	(8,251)	(11,211)	(26,065)	(35,393)	(23,695)	(32,244)
7.2 Fees and Commission	-	(520)	-	(349)	-	(1,346)	-	(1,076)
7.3 Other Operating Expenses	(10,083)	(13,876)	(9,426)	(12,574)	(30,446)	(39,448)	(28,468)	(37,586)
<b>8 Operating Income/(Loss) before tax</b>	<b>6,110</b>	<b>3,852</b>	<b>6,720</b>	<b>6,355</b>	<b>24,245</b>	<b>22,867</b>	<b>*69,274</b>	<b>*70,501</b>
9 Income Tax Provision	(1,833)	(2,019)	(2,016)	(2,044)	(6,020)	(6,357)	(6,716)	(6,799)
<b>10 Net income (loss) after income tax</b>	<b>4,277</b>	<b>1,833</b>	<b>4,704</b>	<b>4,311</b>	<b>18,225</b>	<b>16,510</b>	<b>62,558</b>	<b>63,702</b>
11 Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>4,277</b>	<b>1,833</b>	<b>4,704</b>	<b>4,311</b>	<b>18,225</b>	<b>16,510</b>	<b>62,558</b>	<b>63,702</b>
13 Number of Employees	700	960	704	930	700	960	704	930
14 Basic Earning Per Share	332	142	365	334	1,413	1,280	4,849	4,938
15 Number of Branches	32	44	30	42	32	44	30	42
<b>PERFORMANCE INDICATORS</b>								
(i) Return on average total assets	1.3%	0.5%	1.6%	1.1%	2.9%	2.1%	5.1%	4.5%
(ii) Return on Average shareholders' funds	7.8%	3.0%	9.7%	8.0%	16.6%	13.7%	36.4%	31.0%
(iii) Non interest expense to gross income	75.5%	73.1%	74.9%	76.3%	69.4%	70.9%	44.4%	50.4%
(iv) Net interest margin to average earning assets	6.9%	7.6%	7.0%	7.1%	6.9%	7.6%	7.1%	7.1%
(v) Return on Equity	9.5%	4.3%	10.9%	9.9%	13.5%	12.8%	48.4%	48.8%

\* PBT for the previous year YTD Sept'16 TZS 69.2 Bio (including NMB capital gain)

### CASH FLOW FOR THE QUARTER ENDED 30<sup>TH</sup> SEPT 2017 (AMOUNTS IN MILLION TANZANIA SHILLINGS)

	COMPANY CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	GROUP CURRENT QUARTER 30 <sup>TH</sup> SEPT 2017	COMPANY PREVIOUS QUARTER 31 <sup>ST</sup> JUNE 2017	GROUP PREVIOUS QUARTER 31 <sup>ST</sup> JUNE 2017	COMPANY CURRENT YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2017	GROUP CURRENT YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2017	COMPANY PREVIOUS YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2016	GROUP PREVIOUS YEAR CUMULATIVE 30 <sup>TH</sup> SEPT 2016
<b>I Cash flow from operating activities:</b>								
Net income(Loss)	6,110	3,852	6,506	8,627	24,245	22,867	69,274	70,501
Adjustment for :								
-Impairment/Amortization	1,611	2,333	1,538	1,538	5,288	7,167	1,671	5,435
-Net change in loans and advances	(25,466)	(30,482)	(2,227)	7,840	(74,899)	(89,350)	(68,894)	(151,520)
-Gain/Loss on sale of assets	-	-	-	-	-	-	(29)	(29)
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	(51,894)	(51,894)
-Net change in Deposits	40,783	27,755	(12,767)	(80,019)	21,606	(28,210)	68,469	140,054
-Net change in Short term negotiable securities	-	-	-	-	-	-	-	-
-Net change in Other Liabilities	8,926	(2,570)	8,059	21,303	25,485	55,821	27,518	31,044
-Net change in Other Assets	9,316	7,665	14,076	15,177	34,917	35,377	(53,626)	(48,390)
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	(1,718)	(1,718)	(2,950)	(2,950)	(7,617)	(7,617)	(7,695)	(7,695)
-Others	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>39,563</b>	<b>6,835</b>	<b>12,235</b>	<b>(28,484)</b>	<b>29,025</b>	<b>(3,945)</b>	<b>(15,206)</b>	<b>(12,494)</b>
<b>II Cash flow from investing activities:</b>								
Dividend Received	16	-	-	-	16	-	891	100
Purchase of fixed assets	(7,528)	(7,457)	(5,748)	(5,962)	(13,934)	(14,076)	(3,138)	(5,766)
Proceeds from sale of fixed assets	-	-	-	-	-	-	29	29
Purchase of non-dealing securities	(3,814)	(9,358)	5,867	8,571	(6,938)	(11,235)	(84)	(24,233)
Proceeds from sale of non-dealing securities (NMB divestment)	-	-	-	-	-	-	47,941	47,941
Others	(3,299)	-	-	-	(3,299)	-	(21,233)	10,533
<b>Net cash provided (used) by investing activities</b>	<b>(14,624)</b>	<b>(16,815)</b>	<b>119</b>	<b>2,609</b>	<b>(24,154)</b>	<b>(25,311)</b>	<b>24,406</b>	<b>28,603</b>
<b>III Cash flow from financing activities:</b>								
Repayment of long-term debt	-	-	-	-	-	-	(7,679)	(7,679)
Proceeds from issuance of long term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-	-	-	-	-
Payment of cash dividends	-	-	-	-	-	-	(5,800)	(5,800)
Net change in other borrowings	3,432	3,454	(15,492)	(16,283)	23,500	22,731	-	-
Others - Long term financing	-	-	-	-	-	-	-	-
<b>Net cash provided (used) by financing activities</b>	<b>3,432</b>	<b>3,454</b>	<b>(15,492)</b>	<b>(16,283)</b>	<b>23,500</b>	<b>22,731</b>	<b>(13,479)</b>	<b>(13,479)</b>
<b>IV Cash and Cash Equivalents:</b>								
Net increase/(decrease) in cash and cash equivalents	28,371	(6,525)	(3,138)	(42,158)	28,371	(6,525)	(4,279)	2,630
Cash and cash equivalents at the beginning of the quarter	101,694	148,826	104,832	190,984	101,694	148,826	140,111	261,418
Cash and cash equivalents at the end of the quarter	130,065	142,300	101,694	148,826	130,065	142,300	135,833	264,048

### CONDENSED STATEMENT OF CHANGES IN QUITTY 30<sup>TH</sup> SEPT 2017 (AMOUNTS IN MILLION TANZANIA SHILLINGS)

COMPANY	Share Capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
Current Year							
Balance as at the beginning of the year	12,900	-	156,949	29,284	5,926	58	205,117
Profit for the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	18,225	-	-	-	18,225
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(7,453)	7,453	-	-	-
General Provision Reserve	-	-	(503)	-	503	-	-
Other reserves	-	-	-	-	-	-	-
Balance as at the end of the current period	12,900	-	167,218	36,737	6,429	58	223,342
Previous Year							
Balance as at the beginning of the year	12,900	-	105,001	15,251	5,293	54,357	192,802
Profit for the year	-	-	72,414	-	-	-	72,414
Other Comprehensive Income	-	-	-	-	-	(54,299)	(54,299)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(5,800)	-	-	-	(5,800)
Regulatory Reserve	-	-	(14,033)	14,033	-	-	-
General Provision Reserve	-	-	(633)	-	633	-	-
Other reserve	-	-	-	-	-	-	-
Balance as at the end of the previous period	12,900	-	156,949	29,284	5,926	58	205,117
GROUP							
Current Year							
Balance as at the beginning of the year	12,900	-	155,357	37,003	6,675	15,422	227,357
Profit for the year	-	-	18,378	-	-	(1,868)	16,510
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(14,601)	14,601	-	-	-
General Provision Reserve	-	-	246	-	(246)	-	-
Other reserve	-	-	-	-	-	-	-
Balance as at the end of the current period	12,900	-	159,380	51,604	6,429	13,554	243,867
Previous Year							
Balance as at the beginning of the year	12,900	-	106,457	15,816	5,293	57,418	197,884
Profit for the year	-	-	75,640	-	-	(1,174)	74,466
Other Comprehensive Income	-	-	-	-	-	(53,313)	(53,313)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(5,800)	-	-	-	(5,800)
Regulatory Reserve	-	-	(19,762)	21,187	-	(1,425)	-
General Provision Reserve	-	-	(1,178)	-	1,382	(204)	-
Other reserve	-	-	-	-	-	14,120	14,120
Balance as at the end of the previous period	12,900	-	155,357	37,003	6,675	15,422	227,357