

## 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 31<sup>ST</sup> DEC 2018  
(AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018
<b>A ASSETS</b>				
1 Cash	20,715	34,685	19,806	34,522
2 Balances with Central Banks	75,389	140,133	84,187	142,578
3 Investment in Government Securities	221,876	229,909	231,643	246,030
4 Balances with Other Banks and financial institutions	41,555	74,239	56,459	139,660
5 Cheques and Items for Clearing	-	5,793	-	2,063
6 Interbranch float items	-	-	-	-
7 Bills Negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loan Receivables	52,246	45,891	22,146	15,773
10 Investments in Other securities	969	31,053	1,349	1,349
11 Loans, Advances and Overdrafts (Net of allowances for Probable losses)	708,536	929,723	698,693	918,387
12 Other Assets	51,825	57,478	50,894	54,960
13 Equity Investments	38,830	1,340	38,830	1,340
14 Underwriting accounts	-	-	-	-
15 Intangibles, Property, Plant and Equipment	37,677	47,454	39,761	50,351
16 Non-current assets held for sale	17,269	19,182	17,232	19,145
<b>17 TOTAL ASSETS</b>	<b>1,266,888</b>	<b>1,616,879</b>	<b>1,260,999</b>	<b>1,626,157</b>
<b>B LIABILITIES</b>				
18 Deposits from other banks and financial institutions	255,814	87,860	241,733	96,987
19 Customer Deposits	664,087	1,159,083	660,969	1,144,937
20 Cash letters of credit	-	-	-	-
21 Special Deposits	3,774	3,774	4,405	4,405
22 Payments orders / transfers payable	279	279	278	278
23 Bankers' cheques and drafts issued	1,492	2,734	1,466	1,777
24 Accrued taxes and expenses payable	109	2,828	2,366	5,120
25 Acceptances outstanding	-	-	-	-
26 Interbranch float items	-	-	-	-
27 Unearned income and other deferred charges	1,307	1,619	1,872	2,086
28 Other Liabilities	13,712	17,398	14,759	18,905
29 Borrowings	101,306	101,367	113,200	113,231
<b>30 TOTAL LIABILITIES</b>	<b>1,041,880</b>	<b>1,376,942</b>	<b>1,041,048</b>	<b>1,387,726</b>
<b>31 NET ASSETS/(LIABILITIES)(16 MINUS 29)</b>	<b>225,008</b>	<b>239,936</b>	<b>219,951</b>	<b>238,431</b>
<b>C SHAREHOLDERS' FUNDS</b>				
32 Paid up Share Capital	12,900	12,900	12,900	12,900
33 Capital Reserves	49,919	68,314	50,079	58,194
34 Retained Earnings	150,790	140,146	150,628	148,746
35 Profit (Loss) Account	11,399	7,903	6,344	6,976
36 Other Capital Accounts/Capital Advance	-	-	-	-
37 Minority Interest	-	10,673	-	11,614
<b>38 TOTAL SHAREHOLDERS' FUNDS</b>	<b>225,008</b>	<b>239,936</b>	<b>219,951</b>	<b>238,431</b>
39 Contingent Liabilities	153,922	154,382	145,067	145,546
40 Gross non-performing Loans and Advances	54,516	60,579	70,744	76,795
41 Allowances for Probable Losses	16,119	24,555	16,786	23,653
42 Other Non-Performing assets	-	-	3	3
<b>D PERFORMANCE INDICATORS</b>				
Shareholders Funds to Total Assets	17.76%	14.18%	17.44%	13.9%
Gross non-performing loans to Total Gross Loans	7.52%	6.34%	9.67%	8.01%
Gross Loans and Advances to Total Deposits	78.78%	76.60%	81.04%	77.2%
Loans and Advances to Total Assets	55.93%	57.50%	55.41%	56.48%
Earning Assets to Total Assets	83.99%	81.15%	83.20%	81.33%
Deposits Growth	1.91%	0.40%	0.34%	-2.72%
Assets Growth	0.47%	-0.57%	2.67%	-0.42%

INCOME STATEMENT FOR THE QUARTER ENDED 31<sup>ST</sup> DEC 2018  
(AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY COMPARATIVE QUARTER (PREVIOUS YEAR) 31 <sup>ST</sup> DEC 2017	GROUP COMPARATIVE QUARTER (PREVIOUS YEAR) 31 <sup>ST</sup> DEC 2017	COMPANY CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	GROUP CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	COMPANY COMPARATIVE YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017	GROUP COMPARATIVE YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017
1 Interest Income	25,126	33,637	27,002	36,750	100,899	130,138	110,671	141,327
2 Interest Expense	(6,147)	(7,899)	(9,885)	(10,736)	(29,735)	(35,570)	(36,315)	(44,273)
<b>3 Net Interest Income (1 Minus 2)</b>	<b>18,979</b>	<b>25,738</b>	<b>17,118</b>	<b>26,014</b>	<b>71,165</b>	<b>94,568</b>	<b>74,356</b>	<b>97,054</b>
4 Bad debts written off	(347)	(125)	-	(16)	(13,240)	(15,229)	-	-
5 Impairment Losses on Loans and Advances/Recovery	(72)	(611)	(4,576)	(2,880)	(171)	(2,707)	(26,136)	(28,814)
<b>6 Non-Interest Income</b>	<b>6,035</b>	<b>11,016</b>	<b>17,711</b>	<b>14,420</b>	<b>34,952</b>	<b>48,634</b>	<b>46,786</b>	<b>51,054</b>
6.1 Foreign exchange profit/(loss)	2,310	3,770	2,161	3,681	6,511	12,196	6,449	11,799
6.2 Fees and Commissions	5,269	8,428	6,298	9,413	21,985	33,380	26,604	37,106
6.3 Dividend Income	-	-	5,316	21	21	9,510	16	16
6.4 Other Operating Income	(1,544)	(1,181)	3,937	1,326	6,434	3,036	4,223	2,133
<b>7 Non-Interest Expense</b>	<b>(21,677)</b>	<b>(31,902)</b>	<b>(19,367)</b>	<b>(27,441)</b>	<b>(84,307)</b>	<b>(117,845)</b>	<b>(82,186)</b>	<b>(109,657)</b>
7.1 Salaries and Benefits	(8,375)	(12,663)	(9,143)	(12,508)	(34,857)	(51,191)	(35,506)	(48,690)
7.2 Fees and Commission	-	(1,009)	-	(2,396)	(1,719)	(24)	(47)	(47)
7.3 Other Operating Expenses	(13,303)	(18,229)	(10,225)	(12,537)	(49,451)	(64,935)	(46,656)	(60,920)
<b>8 Operating Income/(Loss) before tax</b>	<b>2,918</b>	<b>4,116</b>	<b>10,886</b>	<b>10,098</b>	<b>8,399</b>	<b>7,421</b>	<b>12,820</b>	<b>9,637</b>
9 Income Tax Provision	2,137	2,137	(2,950)	(3,235)	3,000	482	(4,321)	(6,272)
<b>10 Net income (loss) after income tax</b>	<b>5,055</b>	<b>6,253</b>	<b>7,936</b>	<b>6,863</b>	<b>11,399</b>	<b>7,903</b>	<b>8,499</b>	<b>3,365</b>
11 Other Comprehensive Income (itemize)	-	-	-	-	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>5,055</b>	<b>6,253</b>	<b>7,936</b>	<b>6,863</b>	<b>11,399</b>	<b>7,903</b>	<b>8,499</b>	<b>3,365</b>
13 Number of Employees	682	957	704	924	682	957	704	972
14 Basic Earning Per Share	392	485	615	532	884	613	659	261
15 Number of Branches	33	47	33	45	33	47	33	46
<b>PERFORMANCE INDICATORS</b>								
(i) Return on average total assets	1.6%	1.4%	2.5%	1.7%	1.2%	0.6%	0.66%	0.21%
(ii) Return on Average shareholders' funds	9.2%	8.7%	14.2%	11.3%	6.9%	3.7%	3.81%	1.38%
(iii) Non interest expense to gross income	86.7%	86.8%	55.6%	67.9%	79.4%	82.3%	67.84%	74.04%
(iv) Net Interest margin to average earning assets	7.3%	7.0%	6.3%	8.1%	9.2%	8.6%	6.87%	7.52%
(v) Return on Equity	11.5%	14.6%	18.3%	16.1%	8.7%	6.5%	13.5%	12.8%

CASH FLOW FOR THE QUARTER ENDED 31<sup>ST</sup> DEC 2018  
(AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	COMPANY CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	GROUP CURRENT QUARTER 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	GROUP PREVIOUS QUARTER 30 <sup>TH</sup> SEPT 2018	COMPANY CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	GROUP CURRENT YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2018	COMPANY PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017	GROUP PREVIOUS YEAR CUMULATIVE 31 <sup>ST</sup> DEC 2017
<b>I Cash flow from operating activities:</b>								
Net income(Loss)	2,918	4,116	5,472	8,644	8,399	7,421	35,131	32,965
Adjustment for :								
-Impairment/Amortization	2,846	2,235	2,904	4,782	9,027	14,355	9,864	17,041
-Net change in loans and advances	(16,763)	(25,493)	(9,018)	(12,142)	(22,372)	(39,772)	(68,477)	(86,979)
-Gain/Loss on sale of assets	(647)	(647)	-	-	(647)	(647)	-	-
-Net Gain/Loss on disposal of AFS	-	-	-	-	-	-	-	-
-Net change in Deposits	21,599	(18,963)	2,012	(23,982)	(2,100)	26,910	20,933	8,648
-Net change in Short term negotiable securities	-	-	-	-	-	-	-	-
-Net change in Other Liabilities	(4,917)	(4,741)	(1,009)	(3,034)	(4,204)	(638)	12,551	42,756
-Net change in Other Assets	(17,873)	(3,414)	(1,498)	5,740	(17,873)	(4,099)	5,900	40,726
-Non-current assets held for sale	-	-	-	-	-	-	-	-
-Tax paid	(2,400)	(2,400)	(800)	(800)	(5,695)	(5,695)	(7,617)	(7,617)
-Others	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	(15,238)	(49,307)	(1,937)	(20,791)	(39,916)	(2,165)	8,285	47,540
<b>II Cash flow from investing activities:</b>								
Dividend Received	-	-	-	-	21	-	5,332	-
Purchase of fixed assets	(647)	(6,173)	(386)	(6,495)	(2,171)	(14,285)	(21,321)	(23,896)
Proceeds from sale of fixed assets	647	647	-	-	647	647	-	-
Purchase of non-dealing securities	17,876	16,887	(5,515)	(6,546)	23,038	17,077	30,016	31,213
Proceeds from sale of non-dealing securities (NMB divestment)	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	(3,299)	-
Net cash provided (used) by investing activities	17,876	11,361	(5,900)	(13,040)	21,535	3,440	10,728	7,318
<b>III Cash flow from financing activities:</b>								
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	13,289	13,349	25,183	25,214	28,338	28,281	14,268	13,156
Others - Long term financing	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	13,289	13,349	25,183	25,214	28,338	28,281	14,268	13,156
<b>IV Cash and Cash Equivalents:</b>								
Net increase/(decrease) in cash and cash equivalents	15,927	(24,598)	17,345	(8,617)	9,958	29,556	33,280	68,014
Cash and cash equivalents at the beginning of the quarter	157,376	261,586	140,030	270,204	163,345	207,432	130,065	142,300
Cash and cash equivalents at the end of the quarter	173,303	236,989	157,376	261,586	173,303	236,989	163,345	207,015

CONDENSED STATEMENT OF CHANGES IN EQUITY 31<sup>ST</sup> DEC 2018  
(AMOUNTS IN MILLION TANZANIAN SHILLINGS)

	Share Capital	Share premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others reserves	Total
<b>COMPANY</b>							
<b>Current Year</b>							
Balance as at the beginning of the year	12,900	-	158,809	35,486	6,363	54	213,612
Profit for the year	-	-	11,399	-	-	-	11,399
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(8,018)	8,018	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Other reserve	-	-	-	-	-	(26)	(26)
Balance as at the end of the period	12,900	-	162,189	43,528	6,363	28	225,008
<b>Previous Year</b>							
Balance as at the beginning of the year	12,900	-	156,949	29,284	5,926	58	205,117
Profit for the year	-	-	8,499	-	-	-	8,499
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(6,202)	6,202	-	-	-
General Provision Reserve	-	-	(437)	-	437	-	-
Other reserve	-	-	-	-	-	(4)	(4)
Balance as at the end of the previous period	12,900	-	158,809	35,486	6,363	54	213,612
<b>GROUP</b>							
<b>Current Year</b>							
Balance as at the beginning of the year	12,900	-	153,290	46,457	6,447	12,965	231,059
Profit for the year	-	-	10,168	-	-	(2,266)	7,903
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(15,409)	15,409	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others - Translation reserve	-	-	-	-	-	(26)	(26)
Balance as at the end of the current period	12,900	-	148,049	61,866	6,447	10,673	239,936
<b>Previous Year</b>							
Balance as at the beginning of the year	12,900	-	155,357	41,108	6,675	11,317	227,357
Profit for the year	-	-	4,940	-	-	(1,575)	3,365
Other Comprehensive Income	-	-	-	(1,540)	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(7,685)	6,889	-	951	-
General Provision Reserve	-	-	72	-	(228)	-	-
Other reserve	-	-	-	-	-	2,272	2,272
Balance as at the end of the previous period	12,900	-	152,685	46,457	6,447	12,965	232,995

NAME AND TITLE	SIGNATURE	DATE
JAFFARI MATUNDU DEPUTY CHIEF EXECUTIVE OFFICER	.....	29TH JANUARY 2019
SELEMANI PONDA CHIEF FINANCE OFFICER	.....	29TH JANUARY 2019
COLMAN RIWA CHIEF INTERNAL AUDITOR	.....	29TH JANUARY 2019
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
SAID MWEMA CHAIRMAN	.....	29TH JANUARY 2019
YOGESH MANEK DIRECTOR	.....	29TH JANUARY 2019