



## **PUBLICATION OF FINANCIAL STATEMENTS**

**FOR THE QUARTER ENDED 30TH JUNE 2022**

**REPORT OF CONDITION OF BANK PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND  
FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014**

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED				30TH JUNE
2022				
<i>(Amounts in million shillings)</i>				
	Current Quarter ended 30 June 2022	Comparative Quarter ended 30 June 2021	Current Year Cumulative 30 June 2022	Comparative Year Cumulative 30 June 2021
1 Interest income	4,885	3,884	9,421	7,605
2 Interest expense	(797)	(656)	(1,453)	(1,325)
<b>3 Net interest income</b>	<b>4,088</b>	<b>3,228</b>	<b>7,968</b>	<b>6,280</b>
4 Bad debts written-off	-	0	-	-
5 Impairment losses on loans and advances	(660)	(368)	(1,270)	(1,097)
<b>6 Non- interest income:</b>	<b>1,063</b>	<b>755</b>	<b>1,991</b>	<b>1,384</b>
6.1 Foreign currency dealings and translation gains/(losses)	11	35	24	75
6.2 Fees and commissions	361	244	634	477
6.3 Dividend income	-	-	-	-
6.4 Other operating income	691	476	1,332	832
<b>7 Non interest expenses</b>	<b>(3,955)</b>	<b>(3,121)</b>	<b>(8,366)</b>	<b>(7,030)</b>
7.1 Salaries and benefits	(2,667)	(2,179)	(5,374)	(3,963)
7.2 Fees and commission	(137)	(139)	(267)	(305)
7.3 Other operating expense	(1,152)	(803)	(2,725)	(2,762)
<b>8 Operating income/(loss)</b>	<b>535</b>	<b>494</b>	<b>322</b>	<b>(463)</b>
9 Income tax provision	(24)	-	(24)	-
<b>10 Net profit/(loss) after income tax</b>	<b>511</b>	<b>494</b>	<b>298</b>	<b>(463)</b>
<b>11 Other Comprehensive Income (itemize)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Total comprehensive income/(loss) for the year</b>	<b>511</b>	<b>494</b>	<b>298</b>	<b>(463)</b>
13 Number of employees	401	329	401	329
14 Basic Earnings Per Share	51	49	30	(23)
15 Number of branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	3.23%	3.22%	0.97%	-1.50%
(ii) Return on average ordinary shareholders' funds	31.82%	30.90%	9.39%	-13.40%
(iii) Non interest expense to gross income	66.49%	67.27%	73.31%	78.21%
(iv) Net Interest income to average earning assets	38.46%	33.32%	39.11%	31.78%

**ACCESS MICROFINANCE BANK TANZANIA LIMITED**  
**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022**

(Amounts in million shillings)

**30 June 2022**                      **31 March 2022**

<b>A. ASSETS</b>		
1 Cash	6,093	4,600
2 Balances with Bank of Tanzania	4,165	4,491
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	1,016	319
5 Cheques and Items for clearing	60	60
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	-	464
10 Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable		
11 losses)	44,204	39,735
12 Other assets	8,737	9,250
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	963	1,019
<b>16 TOTAL ASSETS</b>	<b>65,237</b>	<b>59,938</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	1,500	1,000
18 Customer deposits	47,914	43,272
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,227	1,299
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	1,894	1,879
27 Other liabilities	5,989	6,285
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>58,524</b>	<b>53,736</b>
<b>30 NET ASSETS / (LIABILITIES) (16 minus 29)</b>	<b>6,714</b>	<b>6,203</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(33,797)	(33,904)
34 Profit/(Loss) account	298	(213)
35 Regulatory Reserve	212	320
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>6,714</b>	<b>6,203</b>
38 Contingent liabilities	1,018	1,018
39 Non performing loans & advances	5,694	6,156
40 Allowances for probable losses	4,956	5,019
41 Other non performing assets	64	64
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders' funds to total assets	10.29%	10.35%
(ii) Non performing loans to total gross loans	11.58%	13.75%
(iii) Gross loans and advances to total deposits	99.49%	101.09%
(iv) Loans and advances to total assets	67.76%	66.29%
(v) Earning assets to total assets	67.76%	67.07%
(vi) Deposits growth	11.61%	3.65%
(vii) Assets growth	8.84%	0.70%

**CONDENSED STATEMENT OF CASH FLOW STATEMENT  
FOR THE QUARTER ENDED ON 30TH JUNE 2022**

	(Amounts in million shillings)			
	Current Quarter 30 June 2022	Previous Quarter 31 March 2022	Cumulative Current Year 30 June 2022	Comparative year Cumulative 30 June 2021
<b>I: Cash flow from operating activities:</b>				
Net (loss)/profit before tax	535	(213)	322	(463)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	930	878	1,808	600
- net change in loans and advances	(4,469)	(2,240)	(6,952)	(551)
- gain/(loss) on sale of assets	-	-	-	-
- net change in deposits	5,141	559	5,190	(3,581)
- net change in short term negotiable securities	-	-	-	(159)
- net change in other liabilities	(353)	(748)	(749)	604
- net change in other assets	512	(958)	(45)	(1,252)
- tax paid	(73)	(73)	(146)	(41)
- others Net change in SMR	(236)	(35)	(271)	184
<b>Net cash provided (used) by operating activities</b>	<b>1,989</b>	<b>(2,830)</b>	<b>(842)</b>	<b>(4,659)</b>
<b>II: Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	(55)	(26)	(81)	-
Proceeds from sale of fixed assets	-	-	-	10
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(18)	(16)	(34)	(33)
<b>Net cash provided (used) by investing activities</b>	<b>(74)</b>	<b>(42)</b>	<b>(116)</b>	<b>(23)</b>
<b>III: Cash 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	-	-	-	-
Lease payments	-	-	-	-
<b>Net cash provided (used) by financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV: Cash and cash equivalents:</b>				
Net decrease in cash and cash equivalents	<b>1,915</b>	<b>(2,872)</b>	<b>(958)</b>	<b>(4,682)</b>
Cash and cash equivalents at the beginning of the quarter/year	6,703	9,575	9,575	17,864
Cash and cash equivalents at the end of the quarter/year	<b>8,618</b>	<b>6,703</b>	<b>8,618</b>	<b>13,182</b>

**CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30TH JUNE 2022**

	<i>(Amounts in million shillings)</i>						
	Share Capital	Share Premium	Retained Earnings	Statutory Reserve	General Provision Reserve	Deposit for shares	Total
<b>Current period up to 30th June 2022</b>							
Balance as at the beginning of the year	40,000	-	(34,166)	581	-	-	6,416
(Loss) for the period	-	-	298	-	-	-	298
Other Comprehensive Income	-	-	369	(369)	-	-	-
<b>Balance as at 30th June 2022</b>	<b>40,000</b>	<b>-</b>	<b>(33,499)</b>	<b>212</b>	<b>-</b>	<b>-</b>	<b>6,714</b>
<b>Previous Year-period up to 30th June 2021</b>							
Balance as at the beginning of the year	40,000	-	(35,570)	2,709	-	-	7,139
(Loss) for the year	-	-	(463)	-	-	-	(463)
Transfer to Statutory Reserve	-	-	1,991	(1,991)	-	-	-
<b>Balance as at 30th June 2021</b>	<b>40,000</b>	<b>-</b>	<b>(34,042)</b>	<b>718</b>	<b>-</b>	<b>-</b>	<b>6,676</b>

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>
Julius Justine Ruwaichi (Chief Executive Officer )	Signed	23rd July 2022
Tajinder Singh Bhachu (Ag.Chief Financial Officer )	Signed	23rd July 2022
Catherine Temu (Head of Internal Audit )	Signed	23rd July 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.

<u>Name</u>	<u>Signature</u>	<u>Date</u>
Mr.Thomas Engelhardt (Chairperson)	Signed	23rd July 2022
Mr. Johannes Mainhardt (Director)	Signed	23rd July 2022