



PUBLICATION OF FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 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 SEPTEMBER 2022**

	<i>(Amounts in million shillings)</i>			
	Current	Comparative	Current Year	Comparative Year
	Quarter ended 30 September 2022	Quarter ended 30 September 2021	Cumulative 30 September 2022	Cumulative 30 September 2021
1 Interest income	5,341	4,117	14,762	11,722
2 Interest expense	(1,014)	(611)	(2,467)	(1,936)
3 Net interest income	4,327	3,506	12,295	9,786
4 Bad debts written-off	-	0	-	-
5 Impairment losses on loans and advances	(747)	(387)	(2,017)	(1,484)
6 Non- interest income:	1,395	1,138	3,386	2,522
6.1 Foreign currency dealings and translation gains/(losses)	39	33	63	108
6.2 Fees and commissions	344	252	978	729
6.3 Dividend income	-	-	-	-
6.4 Other operating income	1,012	853	2,344	1,685
7 Non interest expenses	(4,642)	(4,087)	(13,008)	(11,118)
7.1 Salaries and benefits	(2,931)	(2,343)	(8,305)	(6,306)
7.2 Fees and commission	(141)	(145)	(408)	(450)
7.3 Other operating expense	(1,570)	(1,600)	(4,295)	(4,362)
8 Operating income/(loss)	333	170	655	(293)
9 Income tax provision	(73)	-	(97)	-
10 Net profit/(loss) after income tax	260	170	558	(293)
11 Other Comprehensive Income (itemize)	-	-	-	-
Total comprehensive income/(loss) for the 12 year	260	170	558	(293)
13 Number of employees	397	340	397	340
14 Basic Earnings Per Share	26	17	56	(10)
15 Number of branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1.56%	1.1%	1.8%	-0.9%
(ii) Return on average ordinary shareholders' funds	15.09%	10.0%	17.1%	-8.5%
(iii) Non interest expense to gross income	68.92%	77.8%	71.7%	78.0%
(iv) Net Interest income to average earning assets	40.71%	36.2%	58.1%	49.9%

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

(Amounts in million shillings)

30 September 2022 **30 June 2022**

A. ASSETS		
1 Cash	5,899	6,093
2 Balances with Bank of Tanzania	5,767	4,165
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	657	1,016
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	-	-
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	45,654	44,204
12 Other assets	8,594	8,737
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	899	963
16 TOTAL ASSETS	67,529	65,237
B. LIABILITIES		
17 Deposits from other banks and financial institutions	1,000	1,500
18 Customer deposits	50,726	47,914
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	648	1,227
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	1,906	1,894
27 Other liabilities	6,275	5,989
28 Borrowings	-	-
29 TOTAL LIABILITIES	60,556	58,524
30 NET ASSETS / (LIABILITIES) (16 minus 29)	6,973	6,714
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(33,584)	(33,797)
34 Profit/(Loss) account	558	298
35 Regulatory Reserve	-	212
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	6,973	6,714
38 Contingent liabilities	444	1,018
39 Non performing loans & advances	5,407	5,694
40 Allowances for probable losses	5,118	4,956
41 Other non performing assets	64	64
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	10.33%	10.29%
(ii) Non performing loans to total gross loans	10.65%	11.58%
(iii) Gross loans and advances to total deposits	98.15%	99.49%
(iv) Loans and advances to total assets	67.61%	67.76%
(v) Earning assets to total assets	67.61%	67.76%
(vi) Deposits growth	4.68%	11.61%
(vii) Assets growth	3.51%	8.84%

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

(Amounts in million shillings)

	Current Quarter 30 September 2022	Previous Quarter 30 June 2022	Cumulative Current Year 30 September 2022	Comparative year Cumulative 30 September 2021
I: Cash flow from operating activities:				
Net (loss)/profit before tax	333	535	655	(293)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	1,192	930	2,832	2,232
- net change in loans and advances	(1,450)	(4,469)	(8,624)	(1,481)
- gain/(loss) on sale of assets	-	-	-	(7)
- net change in deposits	2,312	5,141	7,755	(5,388)
- net change in short term negotiable securities	-	-	-	955
Negotiable Securities	-	-	-	-
- net change in other liabilities	(280)	(353)	(1,382)	(1,009)
- net change in other assets	144	512	(248)	955
- tax paid	(73)	(73)	(218)	(60)
- others Net change in SMR	(171)	(236)	(442)	189
Net cash provided (used) by operating activities	2,005	1,989	328	(3,907)
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(53)	(55)	(134)	-
Proceeds from sale of fixed assets	0	-	-	18
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(25)	(18)	(60)	(106)
Net cash provided (used) by investing activities	(78)	(74)	(194)	(88)
III: Cash 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	-	-	-	-
Lease payments	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	-
IV: Cash and cash equivalents:				
Net decrease in cash and cash equivalents	1,927	1,915	134	(3,995)
Cash and cash equivalents at the beginning of the quarter/year	8,618	6,703	10,411	18,862
Cash and cash equivalents at the end of the quarter/year	10,545	8,618	10,545	14,867

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

	<i>(Amounts in million shillings)</i>						
	Share Capital	Share Premium	Retained Earnings	Statutory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to 30th September 2022							
Balance as at the beginning of the year	40,000	-	(34,166)	581	-	-	6,416
Profit for the period	-	-	558	-	-	-	558
Other Comprehensive Income	-	-	581	(581)	-	-	-
Transfer to Statutory Reserve	-	-	-	-	-	-	-
Balance as at 30th September 2022	40,000	-	(33,026)	-	-	-	6,974.00
Previous Year-period up to 30th September 2021							
Balance as at the beginning of the year	40,000	-	(35,570)	2,709	-	-	7,139
(Loss) for the year	-	-	(293)	-	-	-	(293)
Transfer to Statutory Reserve	-	-	1,991	(1,991)	-	-	-
Balance as at 30th September 2021	40,000	-	(33,872)	718	-	-	6,846

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)	24th October 2022
Tajinder Singh Bhachu (Chief Financial Officer)	24th October 2022
Catherine Temu (Head of Internal Audit)	24th October 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>
Thomas Engelhardt (Chairperson)	24th October 2022
Johannes Mainhardt (Director)	24th October 2022