



ACCESS MICROFINANCE BANK (T) LIMITED

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 31ST DECEMBER 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
31 DECEMBER 2022**

	<i>(Amounts in million shillings)</i>			
	Current	Comparative	Current Year	Comparative Year
	Quarter ended 31 December 2022	Quarter ended 31 December 2021	Cumulative 31 December 2022	Cumulative 31 December 2021
1 Interest income	5,646	4,331	20,408	16,053
2 Interest expense	(1,103)	(570)	(3,570)	(2,506)
3 Net interest income	4,542	3,761	16,837	13,547
4 Bad debts written-off	-	0	-	-
5 Impairment losses on loans and advances	(473)	(229)	(2,490)	(1,712)
6 Non- interest income:	1,302	925	4,687	3,448
6.1 Foreign currency dealings and translation gains/(losses)	41	54	104	162
6.2 Fees and commissions	354	277	1,333	1,006
6.3 Dividend income	-	-	-	-
6.4 Other operating income	907	594	3,251	2,280
7 Non interest expenses	(4,991)	(4,708)	(18,000)	(15,825)
7.1 Salaries and benefits	(3,077)	(2,817)	(11,382)	(9,123)
7.2 Fees and commission	(149)	(134)	(557)	(584)
7.3 Other operating expense	(1,765)	(1,757)	(6,060)	(6,119)
8 Operating income/(loss)	380	(249)	1,035	(542)
9 Income tax provision	(194)	-	(291)	-
10 Net profit/(loss) after income tax	186	(249)	744	(542)
11 Other Comprehensive Income (itemize)	-	-	-	-
Total comprehensive income/(loss) for the 12 year	186	(249)	744	(542)
13 Number of employees	383	341	383	341
14 Basic Earnings Per Share	18.6	(24.9)	18.6	(13.6)
15 Number of branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	1.07%	-1.70%	1.15%	-0.90%
(ii) Return on average ordinary shareholders' funds	10.39%	-14.90%	11.14%	-8.00%
(iii) Non interest expense to gross income	71.84%	89.60%	71.73%	81.20%
(iv) Net Interest income to average earning assets	38.65%	39.60%	38.72%	34.80%

ACCESS MICROFINANCE BANK TANZANIA LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	(Amounts in million shillings)	
	31 December 2022	30 September 2022
A. ASSETS		
1 Cash	5,279	5,899
2 Balances with Bank of Tanzania	7,240	5,767
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	644	657
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	200	-
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	47,547	45,654
12 Other assets	8,137	8,594
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	770	899
16 TOTAL ASSETS	69,876	67,529
B. LIABILITIES		
17 Deposits from other banks and financial institutions	1,000	1,000
18 Customer deposits	52,427	50,726
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	843	648
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	1,965	1,906
27 Other liabilities	6,481	6,275
28 Borrowings	-	-
29 TOTAL LIABILITIES	62,716	60,556
30 NET ASSETS / (LIABILITIES) (16 minus 29)	7,160	6,973
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(33,583)	(33,584)
34 Profit/(Loss) account	744	558
35 Regulatory Reserve	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	7,160	6,973
38 Contingent liabilities	628	444
39 Non performing loans & advances	5,366	5,407
40 Allowances for probable losses	5,386	5,118
41 Other non performing assets	64	64
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	10.25%	10.33%
(ii) Non performing loans to total gross loans	10.14%	10.65%
(iii) Gross loans and advances to total deposits	99.07%	98.15%
(iv) Loans and advances to total assets	68.04%	67.61%
(v) Earning assets to total assets	68.33%	67.61%
(vi) Deposits growth	3.29%	4.68%
(vii) Assets growth	3.47%	3.51%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 DECEMBER 2022							
	(Amounts in million shillings)						
	Share Capital	Share Premium	Retained Earnings	Statutory Reserve	General Provision Reserve	Deposit for shares	Total
Current period up to 31st December 2022							
Balance as at the beginning of the year	40,000	-	(34,166)	582	-	-	6,416
Profit for the period	-	-	744	-	-	-	744
Other Comprehensive Income	-	-	582	(582)	-	-	-
Transfer to Statutory Reserve	-	-	-	-	-	-	-
Balance as at 31st December 2022	40,000	-	(32,840)	-	-	-	7,161
Previous Year-period up to 31st December 2021							
Balance as at the beginning of the year	40,000	-	(35,570)	2,528	-	-	6,958
(Loss) for the year	-	-	(542)	-	-	-	(542)
Transfer to Statutory Reserve	-	-	1,946	(1,946)	-	-	-
Balance as at 31st December 2021	40,000	-	(34,166)	582	-	-	6,416

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2022				
	(Amounts in million shillings)			
	Current Quarter 31 December 2022	Previous Quarter 30 September 2022	Cumulative Current Year 31 December 2022	Comparative year Cumulative 31 December 2021
I: Cash flow from operating activities:				
Net (loss)/profit before tax	380	333	1,035	(724)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	758	1,024	3,590	3,911
- net change in loans and advances	(1,892)	(1,450)	(10,052)	(2,715)
- gain/(loss) on sale of assets	(1)	(6)	(7)	(65)
- net change in deposits	1,597	2,064	10,352	(6,394)
- net change in short term negotiable securities	-	-	-	919
Negotiable Securities	-	-	-	-
- net change in other liabilities	(30)	(524)	(2,648)	(3,854)
- net change in other assets	457	144	705	693
- tax paid	-	(73)	(218)	(80)
- others Net change in SMR	(141)	(171)	(583)	123
Net cash provided (used) by operating activities	1,128	1,340	2,173	(8,186)
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(48)	(53)	(182)	(18)
Proceeds from sale of fixed assets	4	6	10	65
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(20)	(25)	(62)	(147)
Net cash provided (used) by investing activities	(64)	(72)	(233)	(100)
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	(176)	(443)	(1,184)	(1,001)
Net cash provided (used) by financing activities	(176)	(443)	(1,184)	(1,001)
IV: Cash and cash equivalents:				
Net decrease in cash and cash equivalents	888	825	756	(9,287)
Cash and cash equivalents at the beginning of the quarter/year	9,443	8,618	9,575	18,862
Cash and cash equivalents at the end of the quarter/year	10,331	9,443	10,331	9,575

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	25 th January 2023
Tajinder Singh Bhachu (Chief Financial Officer)	Signed	25 th January 2023
Catherine Temu (Head of Internal Audit)	Signed	25 th January 2023

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)	Signed	25 th January 2023
Johannes Mainhardt (Director)	Signed	25 th January 2023