

ACCESS MICROFINANCE BANK TANZANIA LIMITED

PUBLICATION OF UNAUDITED FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023		
(Amounts in million shillings)		
	31 March 2023	31 December 2022
<b>A. ASSETS</b>		
1 Cash	5,617	5,814
2 Balances with Bank of Tanzania	5,885	6,708
3 Investment in government securities	-	-
4 Balances with other banks and financial institutions	808	644
5 Cheques and Items for clearing	69	1
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	200	204
10 Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable losses)	50,434	47,547
12 Other assets	8,643	8,380
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	773	847
16 <b>TOTAL ASSETS</b>	<b>72,429</b>	<b>70,143</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	500	1,001
18 Customer deposits	54,614	52,427
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	821	1,868
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	2,028	1,868
27 Other liabilities	6,604	5,516
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>64,567</b>	<b>62,680</b>
30 <b>NET ASSETS / (LIABILITIES) (16 minus 29)</b>	<b>7,863</b>	<b>7,463</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(32,537)	(33,584)
34 Profit/(Loss) account	401	1,047
35 Regulatory Reserve	0	-
36 Minority interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>7,863</b>	<b>7,463</b>
38 Contingent liabilities	369	628
39 Non performing loans & advances	5,444	5,366
40 Allowances for probable losses	5,260	5,386
41 Other non performing assets	64	64
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders' funds to total assets	10.86%	10.64%
(ii) Non performing loans to total gross loans	9.77%	10.14%
(iii) Gross loans and advances to total deposits	101.05%	99.07%
(iv) Loans and advances to total assets	69.63%	67.78%
(v) Earning assets to total assets	69.91%	68.08%
(vi) Deposits growth	3.16%	3.12%
(vii) Assets growth	3.26%	3.47%

"CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2023"				
(Amounts in million shillings)				
	(Amounts in million shillings)			
	Current Quarter ended 31 March 2023	Comparative Quarter ended 31 March 2022	Current Year Cumulative 31 March 2023	Comparative Year Cumulative 31 March 2022
1 Interest income	5,872	4,536	5,872	4,536
2 Interest expense	(1,200)	(656)	(1,200)	(656)
3 <b>Net interest income</b>	<b>4,673</b>	<b>3,880</b>	<b>4,673</b>	<b>3,880</b>
4 Bad debts written-off	-	0	-	-
5 Impairment losses on loans and advances	(465)	(610)	(465)	(610)
6 <b>Non-interest income:</b>	<b>1,267</b>	<b>928</b>	<b>1,267</b>	<b>928</b>
6.1 Foreign currency dealings and translation gains/(losses)	25	13	25	13
6.2 Fees and commissions	351	273	351	273
6.3 Dividend income	-	-	-	-
6.4 Other operating income	891	641	891	641
7 <b>Non interest expenses</b>	<b>(4,898)</b>	<b>(4,411)</b>	<b>(4,898)</b>	<b>(4,411)</b>
7.1 Salaries and benefits	(3,147)	(2,707)	(3,147)	(2,707)
7.2 Fees and commission	(130)	(131)	(130)	(131)
7.3 Other operating expense	(1,621)	(1,573)	(1,621)	(1,573)
8 <b>Operating income/(loss)</b>	<b>572</b>	<b>(213)</b>	<b>572</b>	<b>(213)</b>
9 Income tax provision	(172)	-	(172)	-
10 <b>Net profit/(loss) after income tax</b>	<b>401</b>	<b>(213)</b>	<b>401</b>	<b>(213)</b>
11 <b>Other Comprehensive Income (Itemize)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12 <b>Total comprehensive income/(loss) for the year</b>	<b>401</b>	<b>(213)</b>	<b>401</b>	<b>(213)</b>
13 Number of employees	392	395	392	395
14 Basic Earnings Per Share	40	(21)	40	(21)
15 Number of branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	2.2%	-1.4%	2.2%	-1.4%
(ii) Return on average ordinary shareholders' funds	21%	-13.6%	21%	-13.6%
(iii) Non interest expense to gross income	68.6%	80.7%	68.6%	80.7%
(iv) Net Interest income to average earning assets	37.9%	40.6%	37.9%	40.6%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31 MARCH 2023							
(Amounts in million shillings)							
	Share Capital	Share Premium	Retained Earnings	Statutory Reserve	General Provision Reserve	Deposit for shares	Total
<b>Current period up to 31 March 2023</b>							
Balance as at the beginning of the year	40,000	-	(32,537)	-	-	-	7,463
Profit for the period	-	-	401	-	-	-	401
Other Comprehensive Income	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	-	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	<b>40,000</b>	<b>-</b>	<b>(32,136)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,863</b>
<b>Previous Year up to 31 December 2022</b>							
Balance as at the beginning of the year	40,000	-	(33,813)	229	-	-	6,416
Profit for the period	-	-	1,047	-	-	-	1,047
Transfer to Statutory Reserve	-	-	229	(229)	-	-	-
<b>Balance as at 31 December 2022</b>	<b>40,000</b>	<b>-</b>	<b>(32,537)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,463</b>

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED ON 31 MARCH 2023				
(Amounts in million shillings)				
	Current Quarter 31 March 2023	Previous Quarter 31 December 2022	Cumulative Current Year 31 March 2023	Comparative year Cumulative 31 March 2022
<b>I: Cash flow from operating activities:</b>				
Net (loss)/profit before tax	572	380	572	(213)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	894	909	894	878
- net change in loans and advances	(3,352)	(1,892)	(3,352)	(2,240)
- gain/(loss) on sale of assets	-	(1)	-	-
- net change in deposits	1,686	1,703	1,686	559
- net change in short term negotiable securities	-	-	-	-
Negotiable Securities	-	-	-	-
- net change in other liabilities	137	(28)	137	(748)
- net change in other assets	(366)	144	(366)	(958)
- tax paid	(75)	-	(75)	-
- others Net change in SMR	(58)	(141)	(58)	35
<b>Net cash provided (used) by operating activities</b>	<b>(563)</b>	<b>1,075</b>	<b>(563)</b>	<b>(2,687)</b>
<b>II: Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	(43)	(48)	(43)	(26)
Proceeds from sale of fixed assets	-	4	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(17)	(20)	(17)	(16)
<b>Net cash provided (used) by investing activities</b>	<b>(60)</b>	<b>(64)</b>	<b>(60)</b>	<b>(42)</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	(225)	(176)	(225)	-
<b>Net cash provided (used) by financing activities</b>	<b>(225)</b>	<b>(176)</b>	<b>(225)</b>	<b>-</b>
<b>IV: Cash and cash equivalents:</b>				
Net decrease in cash and cash equivalents	(848)	834	(848)	(2,729)
Cash and cash equivalents at the beginning of the quarter/year	10,277	9,443	10,277	10,411
Cash and cash equivalents at the end of the quarter/year	<b>9,429</b>	<b>10,277</b>	<b>9,429</b>	<b>7,682</b>

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.		
<b>Name and Title</b>	<b>Signature</b>	<b>Date</b>
Julius Justine Ruwaichi (Chief Executive Officer)	Signed	24 <sup>th</sup> April 2023
Tajinder Singh Bhachu (Chief Financial Officer)	Signed	24 <sup>th</sup> April 2023
Catherine Temu (Head of Internal Audit)	Signed	24 <sup>th</sup> April 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.		
<b>Name</b>	<b>Signature</b>	<b>Date</b>
Thomas Engelhardt (Chairperson)	Signed	24 <sup>th</sup> April 2023
Johannes Mainhardt (Director)	Signed	24 <sup>th</sup> April 2023



Mikakati

Account

FAIDA Babkubwa

5%

Inanipa kutimiza

Malengo Yangu

MAALUMU KWA AJILI YA WAJANJA WOTE - Haina Makato kwa Mwezi

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