

## 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

ACCESS MICROFINANCE BANK TANZANIA LIMITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023			
(Amounts in million shillings)			
	30 September 2023	30 June 2023	
<b>A. ASSETS</b>			
1 Cash	5,396	4,775	
2 Balances with Bank of Tanzania	8,991	8,070	
3 Investment in government securities	-	-	
4 Balances with other banks and financial institutions	375	226	
5 Cheques and Items for clearing	28	22	
6 Inter branch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank loans receivable	200	200	
10 Investment in other securities	-	-	
11 Loans, advances and overdrafts (Net of allowances for probable losses)	53,945	52,875	
12 Other assets	7,592	8,499	
13 Equity investments	-	-	
14 Underwriting accounts	-	-	
15 Property, plant and equipment (net)	729	788	
<b>16 TOTAL ASSETS</b>	<b>77,256</b>	<b>75,455</b>	
<b>B. LIABILITIES</b>			
17 Deposits from other banks and financial institutions	-	700	
18 Customer deposits	59,647	57,130	
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	951	1,020	
24 Acceptances outstanding	-	-	
25 Inter branch float items	-	-	
26 Unearned income and other deferred charges	1,578	2,107	
27 Other liabilities	6,344	6,057	
28 Borrowings	-	-	
<b>29 TOTAL LIABILITIES</b>	<b>68,520</b>	<b>67,014</b>	
<b>30 NET ASSETS / (LIABILITIES) (16 minus 29)</b>	<b>8,736</b>	<b>8,441</b>	
<b>C. SHAREHOLDERS' FUNDS</b>			
31 Paid up share capital	40,000	40,000	
32 Deposits for shares	-	-	
33 Retained Earnings	(32,537)	(32,537)	
34 Profit/(Loss) account	1,273	978	
35 Regulatory Reserve	-	-	
36 Minority interest	-	-	
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>8,736</b>	<b>8,441</b>	
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
(i) Shareholders' funds to total assets	11.31%	11.19%	
(ii) Non performing loans to total gross loans	7.55%	8.29%	
(iii) Gross loans and advances to total deposits	97.98%	99.70%	
(iv) Loans and advances to total assets	69.83%	70.07%	
(v) Earning assets to total assets	70.09%	70.34%	
(vi) Deposits growth	3.14%	4.93%	
(vii) Assets growth	2.39%	4.18%	

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR QUARTER ENDED 30 SEPTEMBER 2023				
(Amounts in million shillings)				
	Current Quarter 30th September 2023	Previous Quarter 30th June 2023	Cumulative Current Year 30th September 2023	Comparative year Cumulative 30th September 2022
<b>I: Cash flow from operating activities:</b>				
Net (loss)/profit before tax	452	513	1,536	655
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	764	737	2,394	2,832
- net change in loans and advances	(1,070)	(2,751)	(7,174)	(8,624)
- gain/(loss) on sale of assets	-	-	-	-
- net change in deposits	1,817	2,716	6,219	7,755
- net change in short term negotiable securities	-	-	-	-
Negotiable Securities	-	-	-	-
- net change in other liabilities	(291)	(266)	(420)	(1,382)
- net change in other assets	964	610	1,208	(248)
- tax paid	(75)	(390)	(540)	(218)
- others Net change in SMR	(219)	(86)	(364)	(442)
<b>Net cash provided (used) by operating activities</b>	<b>2,342</b>	<b>1,082</b>	<b>2,860</b>	<b>328</b>
<b>II: Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	(57)	(157)	(257)	(134)
Proceeds from sale of fixed assets	-	6	6	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(603)	(2)	(622)	(60)
<b>Net cash provided (used) by investing activities</b>	<b>(660)</b>	<b>(153)</b>	<b>(873)</b>	<b>(194)</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	(204)	(302)	(731)	-
<b>Net cash provided (used) by financing activities</b>	<b>(204)</b>	<b>(302)</b>	<b>(731)</b>	<b>-</b>
<b>IV: Cash and cash equivalents:</b>				
Net decrease in cash and cash equivalents	1,478	627	1,256	134
Cash and cash equivalents at the beginning of the quarter/year	10,056	9,429	10,277	10,411
Cash and cash equivalents at the end of the quarter/year	<b>11,534</b>	<b>10,056</b>	<b>11,533</b>	<b>10,545</b>

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDED 30 SEPTEMBER 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 30th September 2023</b>							
Balance as at the beginning of the year	40,000	-	(32,537)	-	-	-	7,463
Profit for the period	-	-	1,273	-	-	-	1,273
Other Comprehensive Income	-	-	-	-	-	-	-
<b>Balance as at 30th September 2023</b>	<b>40,000</b>	<b>-</b>	<b>(31,264)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,736</b>
<b>Previous Year up to 31st December 2022</b>							
Balance as at the beginning of the year	40,000	-	(33,813)	229	-	-	6,416
Profit for the year	-	-	1,047	-	-	-	1,047
Transfer to Statutory Reserve	-	-	229	(229)	-	-	-
<b>Balance as at 31st December 2022</b>	<b>40,000</b>	<b>-</b>	<b>(32,537)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,463</b>

Signed by: Julius J. Ruwaichi Signed Chief Executive Officer Date: 23 October 2023

Signed by: Tajinder Singh Signed Chief Financial Officer Date: 23 October 2023

Signed by: Catherine Temu Signed Head of Internal Audit Date: 23 October 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 requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Signed by: Thomas Engelhardt Signed Chairperson Date: 23 October 2023

Signed by: Johannes Mainhardt Signed Director Date: 23 October 2023

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR QUARTER ENDED 30 SEPTEMBER 2023				
(Amounts in million shillings)				
	Current Quarter ended 30 September 2023	Comparative Quarter ended 30 September 2022	Current Year Cumulative 30 September 2023	Comparative Year Cumulative 30 September 2022
1 Interest income	6,253	5,341	18,259	14,762
2 Interest expense	(1,212)	(1,014)	(3,596)	(2,467)
<b>3 Net interest income</b>	<b>5,041</b>	<b>4,327</b>	<b>14,662</b>	<b>12,295</b>
4 Bad debts written-off	-	-	-	-
5 Impairment losses on loans and advances	(349)	(747)	(1,124)	(2,017)
<b>6 Non-interest income:</b>	<b>1,257</b>	<b>1,395</b>	<b>3,649</b>	<b>3,386</b>
6.1 Foreign currency dealings and translation gains/(losses)	(65)	39	(8)	63
6.2 Fees and commissions	423	344	1,142	978
6.3 Dividend income	-	-	-	-
6.4 Other operating income	899	1,012	2,515	2,344
<b>7 Non interest expenses</b>	<b>(5,497)</b>	<b>(4,842)</b>	<b>(15,647)</b>	<b>(13,008)</b>
7.1 Salaries and benefits	(3,088)	(2,931)	(9,320)	(8,305)
7.2 Fees and commission	(120)	(141)	(394)	(408)
7.3 Other operating expense	(2,290)	(1,570)	(5,933)	(4,295)
<b>8 Operating income/(loss)</b>	<b>452</b>	<b>333</b>	<b>1,536</b>	<b>656</b>
9 Income tax provision	(157)	(73)	(263)	(97)
<b>10 Net profit/(loss) after income tax</b>	<b>295</b>	<b>260</b>	<b>1,273</b>	<b>559</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>295</b>	<b>260</b>	<b>1,273</b>	<b>559</b>
13 Number of employees	380	401	380	401
14 Basic Earnings Per Share	30	26	42	19
15 Number of branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	1.53%	1.56%	2.27%	1.18%
(ii) Return on average ordinary shareholders' funds	13.65%	15.09%	20.70%	11.41%
(iii) Non interest expense to gross income	73.20%	68.92%	71.42%	71.68%
(iv) Net Interest income to average earning assets	37.54%	38.13%	37.77%	38.75%



**Baraka Junior Account**

**FAIDA MPAKA 4%**

**Mpe Furaha Mwanao**

MAALUMU KWA AJILI YA MWANAO - Haina Makato kwa Mwezi

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