



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2025

(AMOUNTS IN MILLION SHILLINGS)	CURRENT YEAR 31 DEC 2025	PREVIOUS YEAR 31 DEC 2024
A. ASSET		
1 Cash	13,508	16,615
2 Balances with Bank of Tanzania	74,825	37,404
3 Investments in Government securities	85,211	79,870
4 Balances with other banks and financial institutions	49,825	47,691
5 Cheques and items for clearing	-	36
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers liabilities for acceptances	-	-
9 Interbank loans receivable	39,627	41,524
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowances for probable losses)	299,107	255,133
12 Other Assets	29,724	23,311
13 Equity Investments	811	811
14 Underwriting Accounts	-	-
15 Property and Equipment	11,402	10,369
TOTAL ASSET	604,040	512,764
B. LIABILITIES		
17 Deposits from other banks and financial institutions	82,091	33,810
18 Customer deposits	286,595	262,947
19 Cash letters of Credit	999	510
20 Special Deposits	85,905	92,785
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	891	355
23 Accrued taxes and expenses payable	7,769	6,441
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	23,969	22,054
28 Borrowings	3,000	3,000
TOTAL LIABILITIES	491,219	421,902
NET ASSETS/(LIABILITIES) (16 minus 29)	112,821	90,862
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	136,621	136,621
32 Share premium	-	-
33 Retained Earnings	(45,641)	(71,795)
34 (Loss)/Profit Account	21,818	26,154
35 Other Capital Accounts	23	(118)
36 Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	112,821	90,862
38 Contingent Liabilities	47,370	61,827
39 Non performing Loans & Advances	9,075	17,658
40 Allowances for Probable Losses	11,381	20,735
41 Other non Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	18.7%	17.7%
(ii) Non performing Loans to Total Gross Loans	2.9%	6.4%
(iii) Gross Loans and Advances to Total Deposits	81.5%	76.1%
(iv) Loans and Advances to Total Assets	51.4%	53.8%
(v) Earning Assets to Total Assets	71.3%	74.8%
(vi) Deposits Growth	5.1%	-5.3%
(vii) Assets Growth	17.8%	-0.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DEC 2025

(AMOUNTS IN MILLION SHILLINGS)	CURRENT YEAR 31 DEC 2025	COMPARATIVE YEAR 31 DEC 2024
1 Interest Income	60,793	63,926
2 Interest Expense	(22,259)	(23,392)
3 Net Interest Income (1 + 2)	38,534	40,534
4 Bad Debts Written-Off	1,873	1,884
5 Impairment Losses on Loans and Advances	(6,241)	(1,601)
6 Non Interest Income:	12,773	12,566
6.1 Foreign Currency Dealings and translation Gain/(Loss)	4,453	5,268
6.2 Fees and Commissions	6,899	7,274
6.3 Dividend Income	8	18
6.4 Other Operating Income	1,413	6
7 Non Interest Expenses:	(37,145)	(37,319)
7.1 Salaries and Benefits	(17,835)	(17,155)
7.2 Fees and Commission	(818)	(847)
7.3 Other Operating Expenses	(18,492)	(19,317)
8 Operating (Loss) /Income	16,094	16,064
9 Income Tax Provision	5,724	10,090
10 Net (Loss)/Income After Income Tax	21,818	26,154
11 Other Comprehensive Income (Gain on fair valuation of Government Bonds)	141	(617)
12 Total comprehensive(loss)/ income for the year	21,959	25,537
13 Number of Employees	206	199
14 Basic Earnings per Share	160	192
15 Number of Branches	8	8
SELECTED PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	3.9%	5.1%
(ii) Return on Average Shareholder Funds	21.4%	33.5%
(iii) Non Interest Expenses to Gross Income	72.4%	70.3%
(iv) Net Interest Income to Average Earnings Assets	9.5%	10.1%

CONDENSED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DEC 2025

(AMOUNTS IN MILLION SHILLINGS)	CURRENT YEAR 31 DEC 2025	COMPARATIVE YEAR 31 DEC 2024
I. Cash flow from operating activities:		
Operating (Loss) /Income	16,094	16,064
Adjustments for:		
-Impairment/Amortization	10,693	13,802
-Net change in Loans and Advances	(54,863)	10,283
-Gain/loss on Sale of Assets	(19)	(6)
-Net change in Deposits	68,213	(1,388)
-Net change in Short Term Negotiable Securities	36	(36)
-Net change in Other Liabilities	3,291	(6,125)
-Net change in Other Assets	(3,373)	1,764
- Tax Paid	(811)	(382)
-Others (Movement in Statutory Minimum Reserve)	2,428	3,291
Net cash provided (Used) by operating activities	41,689	37,267
II. Cash flow from investing activities:		
Dividend Received	8	18
Purchase of Fixed Assets	(3,049)	(2,030)
Proceeds from Sale of Fixed Assets	27	11
Purchase of Non-Dealing Securities	2,867	(17,034)
Proceeds from Sale of Non-Dealing Securities	-	-
Others (Purchase of Intangible Assets)	(1,268)	(310)
Net cash (Used in) /generated from Investing activities	(1,415)	(19,345)
III. Cash flow from financing activities:		
Repayment of Long-term Debt	(232)	(225)
Proceeds from Issuance of Long Term Debt	-	-
Proceeds from Issuance of Share Capital	-	-
Payment of Preference Dividends	-	-
Net Change in other Borrowings	-	-
Others (Specify) - Lease payment	(3,000)	(3,230)
Net Cash generated from Financing Activities	(3,232)	(3,455)
IV. Cash and Cash Equivalents:		
Net Increase/ (Decrease) in Cash and Cash Equivalents	37,042	14,467
Cash and Cash Equivalents at the beginning of the Quarter	122,605	108,138
Cash and Cash Equivalents at the end of the Year	159,647	122,605

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DEC 2025

	SHARE CAPITAL	SHARE PREMIUM	ADVANCE TO WARD SHARE CAPITAL	RETAINED EARNING	REGULATORY RESERVE	FAIR VALUATION RESERVE	OTHERS	TOTAL
Current Year								
Balance as at the beginning of the year	136,621	-	-	(45,641)	-	(118)	-	90,862
Profit for the year	-	-	-	21,818	-	-	-	21,818
Other Comprehensive Income	-	-	-	-	-	141	-	141
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others - Advance toward share	-	-	-	-	-	-	-	-
Capital allotted	-	-	-	-	-	-	-	-
Balance as at the end of the current period	136,621	-	-	(23,823)	-	23	-	112,821
Previous Year								
Balance as at the beginning of the year	136,621	-	-	(71,795)	-	499	-	65,325
Profit for the year	-	-	-	26,154	-	-	-	26,154
Other Comprehensive Income	-	-	-	-	-	(617)	-	(617)
Transaction with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Balance as at the end of Previous Year	136,621	-	-	(45,641)	-	(118)	-	90,862

Alex Mziray
**Managing Director &
Chief Executive Officer**
31 March 2026

Genes I. Kunda
Head of Finance
31 March 2026

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.

Name	Date
1. Hon. Judge. Dr. Fauz Twaib (Chairman)	31 March 2026
2. Ms. Stella Ndikimi (Director)	31 March 2026

Disclosure:
During the year 2025 the Bank generated Income of TZS 346 Million from Bancassurance (2024: TZS 206 Million). During the year, the bank incurred a regulatory penalty of TZS 10 million imposed by the Bank of Tanzania for non-compliance with licensing regulations related to senior management appointments.



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