



PUBLICATION OF FINANCIAL STATEMENTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2020

**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 2020**

(Amounts in million shillings)

	Current Quarter 30 September 2020	Comparative Quarter 30 September 2019	Current Year Cumulative 30 September 2020	Comparative Year Cumulative 30 September 2019
1 Interest income	3,211	6,922	11,317	23,065
2 Interest expense	(888)	(1,564)	(3,716)	(4,520)
3 Net interest income	2,323	5,359	7,601	18,545
4 Bad debts written-off	-	0		(0)
5 Impairment losses on loans and advances	(417)	(345)	(1,602)	(4,116)
6 Non- interest income:	749	757	2,098	2,062
6.1 Foreign currency dealings and translation gains/(losses)	54	160	170	520
6.2 Fees and commissions	297	333	895	1,063
6.3 Dividend income	-	-	-	-
6.4 Other operating income	397	264	1,033	480
7 Non interest expenses	(5,476)	(7,394)	(17,825)	(21,854)
7.1 Salaries and benefits	(2,859)	(3,499)	(9,275)	(10,462)
7.2 Fees and commission	(187)	(292)	(739)	(892)
7.3 Other operating expense	(2,430)	(3,603)	(7,811)	(10,499)
8 Operating income/(loss)	(2,821)	(1,623)	(9,728)	(5,362)
9 Income tax provision	818	487	2,890	1,609
10 Net profit/(loss) after income tax	(2,003)	(1,136)	(6,838)	(3,753)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(2,003)	(1,136)	(6,838)	(3,753)
13 Number of employees	311	395	311	395
14 Basic Earnings Per Share	(200)	(114)	(228)	(125)
15 Number of branches	8	9	8	9
<u>SELECTED PERFORMANCC INDICATORS</u>				
(i) Return on average total assets	-8.6%	-4.0%	-13.1%	-4.1%
(ii) Return on average ordinary shareholders' funds	-40.4%	-16.1%	-60.9%	-17.0%
(iii) Non interest expense to gross income	138.3%	96.3%	132.9%	87.0%
(iv) Net Interest income to average earning assets	22.5%	29.4%	31.7%	29.8%

ACCESSBANK TANZANIA LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2020

(Amounts in million shillings)

30 September 2020

30 June 2020

A. ASSETS	30 September 2020	30 June 2020
1 Cash	9,809	9,418
2 Balances with Bank of Tanzania	6,469	24,834
3 Investment in government securities	4,472	2,488
4 Balances with other banks and financial institutions	1,325	1,497
5 Cheques and Items for clearing	80	19
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivable	5,168	1,000
10 Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable losses)	35,414	34,925
12 Other assets	23,024	24,311
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment (net)	1,636	1,798
16 TOTAL ASSETS	87,397	100,289
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	53,552	63,945
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	3,997	2,373
24 Acceptances outstanding	-	-
25 Inter branch float items	-	-
26 Unearned income and other deferred charges	2,991	4,669
27 Other liabilities	7,577	8,020
28 Borrowings	-	-
29 TOTAL LIABILITIES	68,117	79,007
30 NET ASSETS / (LIABILITIES) (16 minus 29)	19,280	21,283
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	40,000	40,000
32 Deposits for shares	-	-
33 Retained Earnings	(13,883)	(13,883)
34 Profit/(Loss) account	(6,837)	(4,834)
35 General Provision Reserve	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	19,280	21,283
38 Contingent liabilities	1,044	1,334
39 Non performing loans & advances	16,026	18,818
40 Allowances for probable losses	9,364	11,251
41 Other non performing assets	64	64
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders' funds to total assets	22.06%	21.22%
(ii) Non performing loans to total gross loans	35.79%	40.75%
(iii) Gross loans and advances to total deposits	83.62%	72.21%
(iv) Loans and advances to total assets	40.52%	34.82%
(v) Earning assets to total assets	46.43%	35.82%
(vi) Deposits growth	-16.25%	-11.57%
(vii) Assets growth	-12.85%	-10.18%

**CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED ON 30th SEPTEMBER 2020**

	(Amounts in million shillings)			
	Current Quarter 30 September 2020	Previous Quarter 30 June 2020	Cumulative Current Year 30 September 2020	Comparative year Cumulative 30 September 2019
I: Cash flow from operating activities:				
Net (loss)/profit before tax	(2,821)	(4,089)	(9,728)	(5,362)
Adjustments for:				
- Impairment charges and Amortization/depreciation charges	402	349	751	5,579
- net change in loans and advances	1,398	8,404	9,802	36,294
- gain/(loss) on sale of assets	-	-	-	86
- net change in deposits	(10,393)	(8,369)	(18,762)	(18,949)
- net change in short term negotiable securities	1,985	-	1,985	-
Negotiable Securities	-	-	-	-
- net change in other liabilities	(497)	(177)	(674)	(1,870)
- net change in other assets	1,288	(5,311)	(4,024)	(2,326)
- tax paid	-	(21)	(21)	(1,540)
- others Net change in SMR	(545)	(1,213)	(1,758)	(2,257)
Net cash provided (used) by operating activities	(9,184)	(10,428)	(22,429)	9,655
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	-	(3)	(3)	(186)
Proceeds from sale of fixed assets	-	-	-	39
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Deferred revenue grant	(69)	(5)	(74)	-
Net cash provided (used) by investing activities	(69)	(8)	(77)	(147)
III: Cash from financing activities:				
Repayment of long term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	(9,494)
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	-	-
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	-	-	-	(9,494)
IV: Cash and cash equivalents:				
Net decrease in cash and cash equivalents	(9,253)	(10,436)	(22,506)	14
Cash and cash equivalents at the beginning of the quarter/year	28,621	39,057	39,057	30,729
Cash and cash equivalents at the end of the quarter/year	19,368	28,621	16,551	30,743

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30th SEPTEMBER 2020

	<i>(Amounts in million shillings)</i>					
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Total
Current period up to 30th SEPTEMBER 2020						
Balance as at the beginning of the year	40,000	-	(13,883)	-	-	26,117
(Loss) for the period	-	-	(6,837)	-	-	(6,837)
Other Comprehensive Income	-	-	-	-	-	-
Balance as at 30th SEPTEMBER 2020	40,000	-	(20,720)	-	-	19,280
Previous Year-period up to 30th SEPTEMBER 2019						
Balance as at the beginning of the year-2019	40,000	-	(9,257)	-	873	31,616
(Loss) for the year	-	-	(3,754)	-	-	(3,754)
General Provision Reserve	-	-	873	-	(873)	-
Balance as at 30th SEPTEMBER 2019	40,000	-	(12,138)	-	-	27,862

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Name and TitleSignatureDate

Julius Justine Ruwaichi
(Ag.Chief Executive Officer)

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26th October 2020

Tajinder Singh Bhachu
(Ag.Chief Financial Officer)

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26th October 2020

Beatrice Temba
(Ag.Head of Internal Audit)

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26th October 2020

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.

NameSignatureDate

Thomas Engelhardt
(Chairperson)

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26th October 2020

Johannes Mainhardt
(Director)

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26th October 2020