



**ACCESS MICROFINANCE BANK TANZANIA LIMITED**

**PUBLICATION OF AUDITED FINANCIAL STATEMENTS**

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Issued 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 PERIOD ENDED 31st DECEMBER 2020**

*(Amounts in million shillings)*

	Current Year 2020	Previous Year 2019
1 Interest Income	13,773	29,279
2 Interest Expense	(4,533)	(6,749)
3 Net Interest Income	<b>9,240</b>	<b>22,531</b>
4 Bad Debts Written-Off	-	-
5 Impairment Losses on Loans and Advances	(1,489)	(4,626)
6 <b>Non Interest Income:</b>	<b>7,751</b>	<b>2,048</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	221	273
6.2 Fees and Commissions	2,527	1,581
6.3 Dividend Income	-	-
6.4 Other Operating Income	3,135	195
7 <b>Non Interest Expenses:</b>	<b>(22,074)</b>	<b>(26,747)</b>
7.1 Salaries and Benefits	(11,069)	(13,476)
7.2 Fees and Commission	(1,396)	(1,271)
7.3 Other Operating Expenses	(9,610)	(12,000)
8 <b>Operating (Loss)/Income</b>	<b>(8,440)</b>	<b>(6,793)</b>
9 Income Tax (charge)/credit	(10,538)	1,295
10 <b>Net (Loss)/Income After Income Tax</b>	<b>(18,978)</b>	<b>(5,499)</b>
12 <b>Total comprehensive (Loss)/income for the year</b>	<b>(18,978)</b>	<b>(5,499)</b>
13 Number of Employees	306	386
14 Basic Earnings Per Share	(474)	(137)
15 <b>Number of Branches</b>	8	9
 <b><u>SELECTED PERFORMANCE INDICATORS</u></b>		
(i) Return on Average Total Assets	-20.41%	-4.12%
(ii) Return on Average Shareholders' Fund	-114.13%	-19.05%
(iii) Non Interest Expense to Gross Income	112.30%	85.38%
(iv) Net Interest Income to Average Earning Assets	17.38%	27.34%

**CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2020**

(Amounts in million shillings)

	Current Year 2020	Previous Year 2019
<b>A. ASSETS</b>		
1 Cash	6,363	9,528
2 Balances with Bank of Tanzania	7,668	17,488
3 Investments in Government securities	-	-
4 Balances with other banks and financial institutions	2,897	1,470
5 Cheques and items for clearing	37	15
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	4,807	17,729
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	34,780	49,034
12 Other assets	4,853	15,470
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	5,727	8,137
<b>16 TOTAL ASSETS</b>	<b>67,132</b>	<b>118,871</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	49,107	76,947
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	2,100	2,653
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,552	5,080
27 Other liabilities	7,234	8,073
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>59,992</b>	<b>92,754</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>7,139</b>	<b>26,117</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	40,000	40,000
32 Deposit for shares	-	-
33 Retained earnings	(16,592)	(8,384)
34 Profit (Loss) account	(18,978)	(5,499)
35 Statutory Reserve	2,709	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>7,139</b>	<b>26,117</b>
38 Contingent liabilities	964	1,339
39 Non performing loans & advances	13,519	22,440
40 Allowances for probable losses	9,043	18,079
41 Other non performing assets	64	64
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>	<b>2020</b>	<b>2019</b>
(i) Shareholders Funds to total assets	10.63%	21.97%
(ii) Non performing loans to total gross loans	30.85%	33.44%
(iii) Gross loans and advances to total deposits	89.24%	87.22%
(iv) Loans and Advances to total assets	51.81%	41.25%
(v) Earning Assets to Total Assets	58.97%	56.16%
(vi) Deposits Growth	-36.18%	-26.66%
(vii) Assets growth	-46.16%	-19.61%

**CONDENSED STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED ON 31st DECEMBER 2020**

*(Amounts in million shillings)*

**Current Year**      **Previous Year**  
**2020**                      **2019**

<b>I: Cash flow from operating activities:</b>		
Net income(loss)	<b>(8,440)</b>	<b>(6,793)</b>
Adjustments for:		
- Depreciation/Amortization	3,968	7,519
- Net change in Loans and Advances	14,254	38,425
- Gain/loss on Sale of Assets	(11)	(87)
- Net change in Deposits	(27,841)	(18,473)
- Net change in Short Term Negotiable Securities	-	-
- Net change in Other Liabilities	(1,451)	(2,717)
- Net change in Other Assets	(850)	3,402
- Tax Paid	(93)	(1,142)
<i>Net cash provided (used) by operating activities</i>	<b>(20,463)</b>	<b>20,133</b>
<b>II: Cash flow from investing activities:</b>		
Dividend Received	-	-
Purchase of Fixed Assets	(282)	(203)
Proceeds from Sale of Fixed Assets	13	39
Purchase of Non- Dealing Securities	-	-
Proceeds from Sale of Non-Dealing Securities	-	-
Increase/(Decrease) in deferred revenue grant	(192)	1,128
<i>Net cash provided (used) by investing activities</i>	<b>(461)</b>	<b>965</b>
<b>III: Cash flow from financing activities:</b>		
Repayment of Long-term Debt	-	(9,494)
Proceeds from Issuance of Long Term Debt	-	-
Proceeds from Issuance of Share Capital	-	-
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Lease payments	(1,106)	(1,440)
<i>Net Cash Provided (used) by Financing Activities</i>	<b>(1,106)</b>	<b>(10,934)</b>
<b>IV: Cash and Cash Equivalents:</b>		
Net Increase/ (Decrease) in Cash and Cash Equivalents	<b>(22,030)</b>	<b>10,163</b>
Cash and Cash Equivalents at the Beginning of the Year	40,892	30,729
Cash and Cash Equivalents at the end of the Year	<b>18,862</b>	<b>40,892</b>

