

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

NMB BANK PLC

AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2021

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.2021	Previous Year 31.12.2020	Current Year 31.12.2021	Previous Year 31.12.2020
A. ASSETS				
1 Cash	484,254	661,689	484,254	661,689
2 Balances with Bank of Tanzania	999,775	385,799	999,775	385,799
3 Investments in Government securities	1,739,280	1,304,253	1,739,280	1,304,253
4 Balances with other banks and financial institutions	337,255	170,829	337,255	170,829
5 Cheques and items for clearing	22,521	1,449	22,521	1,449
6 Inter branch float items	-	-	-	-
7 Bills negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank loans receivables	-	-	-	-
10 Investments in other securities	-	-	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	4,653,933	4,108,891	4,653,933	4,109,260
12 Other assets	248,593	207,086	281,716	240,697
13 Equity investments	2,920	2,920	42,559	42,559
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	192,890	215,715	161,038	181,562
16 TOTAL ASSETS	8,681,421	7,058,631	8,722,331	7,098,097
B. LIABILITIES				
17 Deposits from other banks and financial institutions	408	131,224	408	131,224
18 Customer deposits	6,506,582	5,247,973	6,507,956	5,247,978
19 Cash letters of credit	149,408	36,645	149,408	36,645
20 Special Deposits	6,899	40,833	6,899	40,833
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	2,178	2,118	2,178	2,118
23 Accrued taxes and expenses payable	47,700	36,682	47,700	36,683
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	-	-	-	-
26 Unearned income and other deferred charges	-	-	-	-
27 Other liabilities	119,465	108,272	162,175	148,943
28 Borrowings	494,215	323,740	494,215	323,740
29 TOTAL LIABILITIES	7,326,855	5,927,486	7,370,939	5,968,163
30 NET ASSETS/(LIABILITIES)	1,354,566	1,131,145	1,351,392	1,129,934

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.2021	Previous Year 31.12.2020	Current Year 31.12.2021	Previous Year 31.12.2020
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	20,000	20,000	20,000	20,000
32 Capital reserves	-	-	-	-
33 Retained earnings	1,037,870	896,141	1,040,642	903,340
34 Profit(Loss) account	292,149	210,300	290,186	205,802
35 Other capital accounts	564	792	564	792
36 Minority interest	3,983	3,912	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,354,566	1,131,145	1,351,392	1,129,934
38 Contingent liabilities	1,233,761	624,881	1,233,761	624,881
39 Non performing loans & advances	194,548	231,287	194,548	231,287
40 Allowances for probable losses	209,986	204,809	209,986	204,809
41 Other non performing assets	4,809	10,055	4,809	10,055
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	16%	16%	16%	16%
(ii) Non performing loans to total gross loans	4%	5%	4%	5%
(iii) Gross loans and advances to total deposits	69%	78%	69%	78%
(iv) Loans and advances to total assets	54%	58%	53%	58%
(v) Earnings assets to total Assets	77%	79%	77%	79%
(vi) Deposits growth	25%	8%	25%	8%
(vii) Assets growth	23%	8%	23%	8%

8.7 Trillion
Total Assets
+23% YoY

6.5 Trillion
Customer Deposit
+24% YoY

4.6 Trillion
Loans & Advances
+13% YoY

4.0%
Non Performing Loans
to Gross Loans

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER, 2021

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.2021	Previous Year 31.12.2020	Current Year 31.12.2021	Previous Year 31.12.2020
1 Interest income	815,446	712,648	815,446	712,977
2 Interest expense	(135,606)	(141,483)	(139,231)	(147,322)
3 Net interest income (1minus2)	679,840	571,165	676,215	565,655
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(113,129)	(119,312)	(113,129)	(119,312)
6 Non interest income:	305,838	268,295	305,867	268,295
6.1 Foreign currency dealings and translation gain/(loss)	36,309	30,484	36,309	30,484
6.2 Fee and commissions	248,541	223,416	248,541	223,416
6.3 Dividend income	-	-	-	-
6.4 Other operating income	20,988	14,395	21,017	14,395
7 Non interest expense:	(454,524)	(418,868)	(455,066)	(418,895)
7.1 Salaries and benefits	(243,679)	(210,174)	(243,679)	(210,174)
7.2 Fees and commissions	(9,747)	(10,603)	(9,747)	(10,603)
7.3 Other operating expenses	(201,098)	(198,091)	(201,640)	(198,118)
8 Operating income/(loss)	418,025	301,280	413,887	295,743
9 Income tax expense	(125,876)	(90,980)	(123,701)	(89,941)
10 Net income(loss)after income tax	292,149	210,300	290,186	205,802
11 Other comprehensive income, net of tax	-	-	-	-
Fair value gain/ (loss) on FVOCI - net of tax	(228)	(257)	(228)	(257)
Total comprehensive income for the year	291,921	210,043	289,958	205,545

	GROUP		BANK	
	Current Year 31.12.2021	Previous Year 31.12.2020	Current Year 31.12.2021	Previous Year 31.12.2020
12 Number of employees	3,482	3,465	3,482	3,465
13 Basic earnings per share	584	420	580	412
14 Diluted earnings per share	584	420	580	412
15 Number of branches	226	226	226	226
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	3%	3%	3%	3%
(ii) Return on average shareholders funds	22%	19%	21%	18%
(iii) Non interest expense to gross income	46%	51%	46%	51%
(iv) Net interest income to average earning assets	10%	10%	10%	10%

413.9 Billion
Profit Before Tax
+40% YoY

292 Billion
Profit After Tax
+39% YoY

Non Interest
Expenses to
Gross Income(CIR)
46%

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

NMB BANK PLC

AUDITED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 DECEMBER, 2021

(Amounts in million shillings)

	GROUP		BANK	
	Current Year	Previous Year	Current Year	Previous Year
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
I: Cash flow from Operating activities:				
Net income(loss)	418,025	301,280	413,887	295,743
Adjustment for:				
- Impairment/amortization	61,755	68,308	62,467	68,550
- Net change in loans and advances	(545,144)	(518,783)	(544,673)	(513,572)
- Gain/loss on sale of assets	(12)	(159)	(12)	(159)
- Net change in deposits	1,206,623	506,677	1,207,992	500,955
- Net change in short term negotiable securities	(7,733)	(7,970)	(7,763)	(12,202)
- Net change in other liabilities	56,909	42,333	64,470	50,270
- Net change in other assets	(56,791)	28,297	(59,523)	29,347
- Tax paid	(142,547)	(123,140)	(140,839)	(122,089)
- Others (SMR)	(108,735)	64,078	(108,735)	64,078
Net cash provided (used) by operating activities	882,350	360,921	887,271	360,921
II: Cash flow from Investing activities:				
Dividends received	-	-	-	-
Purchase of fixed assets	(11,286)	(18,755)	(11,286)	(18,755)
Proceeds from sale of fixed assets	12	174	12	174
Purchase of non-dealing securities	(1,132,154)	(1,096,690)	(1,132,154)	(1,096,690)
Proceeds from sale of non-dealing securities	703,094	560,401	703,094	560,401
Others (Equity investment and Securities)	(9,152)	(4,325)	(9,152)	(4,325)
Net cash provided (used) by investing activities	(449,486)	(559,195)	(449,486)	(559,195)

(Amounts in million shillings)

	GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
III: Cash Flow from Financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	(68,500)	(48,000)	(68,500)	(48,000)
Net change in other borrowings	129,392	(67,297)	124,471	(67,297)
Others (Specify)	5,712	(11,944)	5,712	(11,944)
Net cash provided (used) by financing activities	66,604	(127,241)	61,683	(127,241)
IV: Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalents	499,468	(325,515)	499,468	(325,515)
Cash and cash equivalents at the beginning of the year	907,029	1,232,544	907,029	1,232,544
Cash and cash equivalents at the end of the year	1,406,497	907,029	1,406,497	907,029

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation/ Non Controlling Interest)	Total
Current Year 2021							
Balance as at the beginning of the year	20,000	-	1,106,441	-	-	4,704	1,131,145
Profit for the year	-	-	292,078	-	-	71	292,149
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(68,500)	-	-	-	(68,500)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(228)	(228)
Balance as at the end of the current period	20,000	-	1,330,019	-	-	4,547	1,354,566
Previous Year 2020							
Balance as at the beginning of the year	20,000	-	944,472	-	-	4,630	969,102
Profit for the year	-	-	209,969	-	-	331	210,300
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(48,000)	-	-	-	(48,000)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(257)	(257)
Balance as at the end of the Previous period	20,000	-	1,106,441	-	-	4,704	1,131,145

CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2021

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation/ Non Controlling Interest)	Total
Current Year 2021							
Balance as at the beginning of the year	20,000	-	1,109,142	-	-	792	1,129,934
Profit for the year	-	-	290,186	-	-	-	290,186
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(68,500)	-	-	-	(68,500)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(228)	(228)
Balance as at the end of the current period	20,000	-	1,330,828	-	-	564	1,351,392
Previous Year 2020							
Balance as at the beginning of the year	20,000	-	951,340	-	-	1,049	972,389
Profit for the year	-	-	205,802	-	-	-	205,802
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(48,000)	-	-	-	(48,000)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(257)	(257)
Balance as at the end of the Previous period	20,000	-	1,109,142	-	-	792	1,129,934

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2021

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 Title	Signature	Date
Ruth Zaipuna Chief Executive Officer		March 30, 2022
Juma Kimori Chief Financial Officer		March 30, 2022
Benedicto Baragomwa Chief Internal Auditor		March 30, 2022

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 The Financial Statements were audited by PricewaterhouseCoopers(PwC), Certified Public Accountants(T), and they present a true and fair view.

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		March 30, 2022
Benson Mahenya Board Director		March 30, 2022

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Thank you for choosing **NMB Bank**

