

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, 2022

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.2022	Previous Year 31.12.2021	Current Year 31.12.2022	Previous Year 31.12.2021
A. ASSETS				
1 Cash	474,888	484,254	474,888	484,254
2 Balances with Bank of Tanzania	1,076,453	999,775	1,076,453	999,775
3 Investments in Government securities	1,944,032	1,739,280	1,944,032	1,739,280
4 Balances with other banks and financial institutions	186,941	337,255	186,941	337,255
5 Cheques and items for clearing	34,392	22,521	34,392	22,521
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)	6,014,603	4,653,933	6,014,603	4,653,933
12 Other assets	298,123	221,839	292,434	216,539
13 Equity investments	2,920	2,920	42,559	42,559
14 Underwriting accounts	-	-	-	-
15 Property, Plant and equipment	202,200	219,644	210,388	226,215
16 TOTAL ASSETS	10,234,552	8,681,421	10,276,690	8,722,331
B. LIABILITIES				
17 Deposits from other banks and financial institutions	12,445	408	12,445	408
18 Customer deposits	7,434,402	6,506,582	7,439,717	6,507,956
19 Cash letters of credit	144,435	149,408	144,435	149,408
20 Special Deposits	15,995	6,899	15,995	6,899
21 Payment orders/transfers payable	-	-	-	-
22 Bankers' cheques and drafts issued	2,178	2,178	2,178	2,178
23 Accrued taxes and expenses payable	51,569	47,700	51,569	47,700
24 Acceptances outstanding	-	-	-	-
25 Inter branch float items	-	-	-	-
26 Unearned income and other deferred charges	52,290	42,642	52,290	42,642
27 Other liabilities	81,854	76,823	124,146	119,533
28 Borrowings	749,354	494,215	749,354	494,215
29 TOTAL LIABILITIES	8,544,522	7,326,855	8,592,129	7,370,939
30 NET ASSETS/(LIABILITIES)	1,690,030	1,354,566	1,684,561	1,351,392

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.2022	Previous Year 31.12.2021	Current Year 31.12.2022	Previous Year 31.12.2021
C. SHAREHOLDERS' FUNDS				
31 Paid up share capital	20,000	20,000	20,000	20,000
32 Capital reserves	-	-	-	-
33 Retained earnings	1,233,149	1,037,870	1,234,099	1,040,642
34 Profit(Loss) account	431,672	292,149	429,376	290,186
35 Other capital accounts	1,086	564	1,086	564
36 Minority interest	4,123	3,983	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,690,030	1,354,566	1,684,561	1,351,392
38 Contingent liabilities	1,952,430	1,233,761	1,952,430	1,233,761
39 Non performing loans & advances	195,093	194,548	195,093	194,548
40 Allowances for probable losses	228,073	209,986	228,073	209,986
41 Other non performing assets	3,344	4,809	3,344	4,809
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	17%	16%	16%	15%
(ii) Non performing loans to total gross loans	3%	4%	3%	4%
(iii) Gross loans and advances to total deposits	82%	73%	82%	73%
(iv) Loans and advances to total assets	59%	54%	59%	53%
(v) Earnings assets to total Assets	80%	77%	80%	77%
(vi) Deposits growth	14%	25%	14%	25%
(vii) Assets growth	18%	23%	18%	23%

10.3 Trillion
Total Assets
+18% YoY

7.6 Trillion
Customer Deposit
+14% YoY

6 Trillion
Loans & Advances
+29% YoY

3%
Non Performing Loans to Gross Loans

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER, 2022

(Amounts in million shillings)

	GROUP		BANK	
	Current Year 31.12.22	Comperative Year 31.12.21	Current Year 31.12.22	Comperative Year 31.12.21
1 Interest income	953,656	815,446	953,656	815,446
2 Interest expense	(164,020)	(135,606)	(167,307)	(139,231)
3 Net interest income (1minus2)	789,636	679,840	786,349	676,215
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(81,180)	(113,129)	(81,180)	(113,129)
6 Non interest income:	402,132	305,838	402,157	305,867
6.1 Foreign currency dealings and translation gain/(loss)	53,424	36,309	53,424	36,309
6.2 Fee and commissions	324,929	248,541	324,929	248,541
6.3 Dividend income	-	-	-	-
6.4 Other operating income	23,779	20,988	23,804	21,017
7 Non interest expense:	(495,423)	(454,524)	(495,715)	(455,066)
7.1 Salaries and benefits	(266,296)	(243,679)	(266,296)	(243,679)
7.2 Fees and commissions	(17,746)	(9,747)	(17,746)	(9,747)
7.3 Other operating expenses	(211,381)	(201,098)	(211,673)	(201,640)
8 Operating income/(loss)	615,165	418,025	611,611	413,887
9 Income tax provision	(183,493)	(125,876)	(182,235)	(123,701)
10 Net income/(loss)after income tax	431,672	292,149	429,376	290,186
11 Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI – net of tax	521	(228)	522	(228)
Total comprehensive income for the year	432,193	291,921	429,898	289,958

	GROUP		BANK	
	Current Year 31.12.22	Comperative Year 31.12.21	Current Year 31.12.22	Comperative Year 31.12.21
12 Number of employees	3,544	3,482	3,544	3,482
13 Basic earnings per share	863	584	859	580
14 Diluted earnings per share	863	584	859	580
15 Number of branches	227	226	227	226
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	4%	3%	4%	3%
(ii) Return on average shareholders funds	26%	22%	25%	21%
(iii) Non interest expense to gross income	42%	46%	42%	46%
(iv) Net interest income to average earning assets	12%	12%	12%	12%

615 Billion
Profit Before Tax
+47% YoY

432 Billion
Profit After Tax
+48% YoY

Non Interest Expenses to Gross Income(CIR)
42%

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, 2022

(Amounts in million shillings)

	GROUP		BANK	
	Current Year	Previous Year	Current Year	Previous Year
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
I: Cash flow from Operating activities:				
Net income(loss)	615,165	418,025	611,611	413,887
Adjustment for:				
- Impairment/amortization	53,636	61,755	54,509	62,467
- Net change in loans and advances	(1,360,670)	(513,572)	(1,360,670)	(513,572)
- Gain/loss on sale of assets	(590)	(12)	(590)	(12)
- Net change in deposits	943,980	1,175,092	947,923	1,172,011
- Net change in short term negotiable securities	(172,843)	(135,221)	(172,843)	(135,221)
- Net change in other liabilities	67,954	55,428	70,624	62,959
- Net change in other assets	(106,839)	(51,079)	(107,288)	(53,811)
- Tax paid	(188,256)	(142,547)	(186,721)	(140,839)
- Others	(23,987)	(108,735)	(23,987)	(108,735)
Net cash provided (used) by operating activities	(172,450)	759,134	(167,432)	759,134
II. Cash flow from Investing activities:				
Dividends received	-	-	-	-
Purchase of fixed assets	(20,690)	(11,286)	(20,690)	(11,286)
Proceeds from sale of fixed assets	592	12	590	12
Purchase of non-dealing securities	(854,827)	(1,003,226)	(854,827)	(1,003,226)
Proceeds from sale of non-dealing securities	823,739	703,094	823,739	703,094
Others-(Equity investment and Securities)	(12,762)	(9,152)	(12,856)	(9,152)
Net cash provided (used) by investing activities	(63,948)	(320,558)	(64,044)	(320,558)

(Amounts in million shillings)

	GROUP		BANK	
	Current Year	Previous Year	Current Year	Previous Year
	31.12.2022	31.12.2021	31.12.2022	31.12.2021
III: Cash Flow from Financing activities:				
Repayment of long-term debt	(214,814)	(115,974)	(214,814)	(115,974)
Proceeds from issuance of long term debt	427,518	255,190	427,518	255,190
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	(96,730)	(68,500)	(96,730)	(68,500)
Net change in other borrowings	-	-	-	-
Others (Specify)	(8,531)	(9,824)	(13,453)	(9,824)
Net cash provided (used) by financing activities	107,443	60,892	102,521	60,892
IV: Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalents	(128,955)	499,468	(128,955)	499,468
Cash and cash equivalents at the beginning of the year	1,406,497	907,029	1,406,497	907,029
Cash and cash equivalents at the end of the year	1,277,542	1,406,497	1,277,542	1,406,497

CONDENSED BANK'S STATEMENT OF CHANGES

FOR THE YEAR ENDED 31 DECEMBER, 2022

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year							
Balance as at the beginning of the year	20,000	-	1,330,019	-	-	4,547	1,354,566
Profit for the year	-	-	431,531	-	-	141	431,672
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(96,729)	-	-	-	(96,729)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	521	521
Balance as at the end of the current period	20,000	-	1,664,821	-	-	5,209	1,690,030
Previous Year							
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 Previous period	20,000	-	1,330,019	-	-	4,547	1,354,566

CONDENSED BANK'S STATEMENT OF CHANGES

FOR THE YEAR ENDED 31 DECEMBER, 2022



	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year							
Balance as at the beginning of the year	20,000	-	1,330,828	-	-	564	1,351,392
Profit for the year	-	-	429,376	-	-	-	429,376
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(96,729)	-	-	-	(96,729)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	522	522
Balance as at the end of the current period	20,000	-	1,663,475	-	-	1,086	1,684,561
Previous Year							
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 Previous period	20,000	-	1,330,828	-	-	564	1,351,392

SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31 DECEMBER, 2022

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, 2023
Juma Kimori Chief Financial Officer		March 30, 2023
Benedicto Baragomwa Chief Internal Auditor		March 30, 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 the requirements of the Banking and Financial Institutions Act, 2006 The Financial Statements were audited by Deloitte & Touche, Certified Public Accountants(T), and they present a true and fair view.

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		March 30, 2023
Clement Mwinuka Board Director		March 30, 2023

