Report of Condition of the Bank Published Pursuant to Section 32(3) of the Banking and Financial Institutions Act, 2006



Vestor31.12.1c30.09.11.Cash248.191229.662.Balances with Bark of Tanzania659.579507.683.Investments in Government securities660.607669.0004.Balances with other banks and financial institutions141.041126.525.Cheques and items for clearing1.4352.0016.Inter branch float items7.Bill negoliated8.Customers' liabilities for acceptances10.Investments in other securities10.Loans, advances and overdrafts11.Loans, advances and overdrafts12.Other assets141.37841.37313.Cuther assets148.122145.2714.Underwriting accounts15.Property, Plant and equipment223.40640.13316.Guthar Assetts4.132014.719.90016.Guthar Assetts3.650.0293.434.3419.Cash letters of credit9.2359.23520.Special Deposits from other banks and financial institutions1.9271.6616.Guthar Assetts4.0303.6721.Deposits from other deferred charges2.5,2082.23822.Bankers' cheques and drafts issued4.3633.6723.Acceptances outstanding24.Acceptances outstanding	BALANCE SHEET AS AT 31ST DECEMBER, 2016 (Amounts in million shillings)			
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12 Other assets 148,122 145,27 13 Equity investments 41,378 41,378 14 Underwriting accounts - - 15 Property, Plant and equipment 223,406 201,31 16 TOTAL ASSETS 4,925,140 4,719,90 17 Deposits from other banks and financial institutions 1,927 1,68 19 Cash letters of credit 9,235 979 20 Special Deposits 3,650,029 3,434,34 19 Cash letters of credit 9,235 979 20 Special Deposits 51,927 1,68 21 Payment orders/transfers payable - - 22 Bankers' cheques and drafts issued 4,340 3,66 23 Accrued taxes and expenses payable 52,348 62,03 24 Acceptances outstanding - - 25 Inter branch float items 4,803 3,87 26 Unearned income and other deferred charges 25,208 25,37 27 Other liabilitites 72,359 359,084	11		2 801 501	2.956.424
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17Deposits from other banks and financial institutions1,9271,6818Customer deposits3,650,0293,434,4419Cash letters of credit9,2359,7720Special Deposits23,20217,4021Payment orders/transfers payable23,20217,4022Bankers' cheques and drafts issued4,3403,66923Accrued taxes and expenses payable52,34862,0324Acceptances outstanding25Inter branch float items44,8033,8726Unearned income and other deferred charges25,20825,3727Other liabilities27,3593,984,0930NET ASSETS /(LIABILITIES)41,157,5393,984,0930NET ASSETS /(LIABILITIES)767,601735,8026C.SHAREHOLDERS' FUNDS-31Paid up share capital20,00020,00032Capital reserves33Retained earnings559,669572,9634Profit(Loss) account154,216122,40035Others capital accounts33,71620,40236Minority interest37TOTAL SHAREHOLDERS' FUNDS38Contingent liabilities375,044320,3339Non performing loans & advances84,35282,39940Allowances for probable losses52,04646,1941Other non performing assets15,6% <th>16</th> <th>TOTAL ASSETS</th> <th>4,925,140</th> <th>4,719,901</th>	16	TOTAL ASSETS	4,925,140	4,719,901
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38 Contingent liabilities 375,044 320,33 39 Non performing loans & advances 84,352 82,39 40 Allowances for probable losses 52,046 46,19 41 Other non performing assets 408 56 D SELECTED FINANCIAL CONDITION INDICATORS 50 (i) Shareholders Funds to total assets 15,6% 15,6% (iii) Non performing loans to total gross loans 3,0% 2,8% (iiii) Gross loans and advances to total deposits 77,7% 844,1% (iv) Loans and advances to total assets 56,9% 60,5% (v) Loans and advances to total assets 74,0% 77,0% (vi) Deposits growth 6,7% -2,6%			767 601	725 902
39 Non performing loans & advances 84,352 82,393 40 Allowances for probable losses 52,046 46,19 41 Other non performing assets 408 56 SELECTED FINANCIAL CONDITION INDICATORS Image: Comparison of the second se	37		707,001	
39 Non performing loans & advances 84,352 82,393 40 Allowances for probable losses 52,046 46,19 41 Other non performing assets 408 56 SELECTED FINANCIAL CONDITION INDICATORS Image: Comparison of the second se	38	Contingent liabilities	375,044	320,332
40Allowances for probable losses52,04646,1941Other non performing assets40856 DSELECTED FINANCIAL CONDITION INDICATORS (i)Shareholders Funds to total assets15,6%15,6%(ii)Non performing loans to total gross loans3,0%2,8%(iii)Gross loans and advances to total deposits77,7%844,1%(iv)Loans and advances to total assets56,9%60,5%(v)Earnings assets to total Assets74,0%77,0%(vi)Deposits growth6,7%-2,6%				82,391
D SELECTED FINANCIAL CONDITION INDICATORS (i) Shareholders Funds to total assets 15.6% (iii) Non performing loans to total gross loans 3.0% (iiii) Gross loans and advances to total deposits 77.7% (iv) Loans and advances to total assets 56.9% (v) Larnings assets to total Assets 74.0% (vi) Deposits growth 6.7%	40			46,196
(i) Shareholders Funds to total assets 15.6% 15.6% (ii) Non performing loans to total gross loans 3.0% 2.8% (iii) Gross loans and advances to total deposits 77.7% 84.1% (iv) Loans and advances to total assets 56.9% 60.5% (v) Earnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%	41	Other non performing assets	408	567
(i) Shareholders Funds to total assets 15.6% 15.6% (ii) Non performing loans to total gross loans 3.0% 2.8% (iii) Gross loans and advances to total deposits 77.7% 84.1% (iv) Loans and advances to total assets 56.9% 60.5% (v) Earnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%	_			
(ii) Non performing loans to total gross loans 3.0% 2.8% (iii) Gross loans and advances to total deposits 77.7% 84.1% (iv) Loans and advances to total assets 56.9% 60.5% (v) Larnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%			A	
Gross loans and advances to total deposits 77.7% 84.19 (iv) Loans and advances to total assets 56.9% 60.5% (v) Earnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%				
(iv) Loans and advances to total assets 56.9% 60.5% (v) Earnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%				
(v) Earnings assets to total Assets 74.0% 77.0% (vi) Deposits growth 6.7% -2.6%				
(vi) Deposits growth 6.7% -2.69	. ,			77.0%
				-2.6%
				-0.1%

	CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2016 (Amounts in million shillings)			
		Current Quarter 31.12.2016	Previous Quarter 30.09.2016	
l:	Cash flow from Operating activities:	46 170	54.416	
	Net income(loss) Adjustment for:	46,178	54,416	
	- Impairment/amortization	5,058	(476)	
	- Net change in loans and advances	54,933	(146,886)	
	- Gain/loss on sale of assets		(140,000)	
	- Net change in deposits	229,982	(90,490)	
	- Net change in short term negotiable securities	-	(50,450)	
	- Net change in other liabilities	(6,672)	11,025	
	- Net change in other assets	(243)	7,459	
	- Tax paid	(16,991)	(10,880)	
	- Others (Net change in SMR deposits)	(7,786)	(3,087)	
	Net cash provided (used) by operating activities	304,459	(178,919)	
II:	Cash flow from Investing activities:			
	Dividends received	-	-	
	Purchase of fixed assets	(27,147)	(19,292)	
	Proceeds from sale of fixed assets	-	-	
	Purchase of non-dealing securities	-	-	
	Proceeds from sale of non-dealing securities	-	-	
	Others-(Treasury Bonds/Bills /Equity investment)	(51,556)	131,480	
	Net cash provided (used) by investing activities	(78,703)	112,188	
111:	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	-	-	
	Net change in other borrowings	(49,869)	38,217	
	Others (specify)	-	-	
	Net cash provided(used) by financing activities	(49,869)	38,217	
IV:	Cash and Cash equivalents:	175.007	(20.514)	
	Net increase/(decrease) in cash and cash equivalents	175,887	(28,514)	
	Cash and cash equivalents at the beginning of the quarter	484,445	512,959	
	Cash and cash equivalents at the end of the quarter	660,332	484,445	
	cash and cash equivalents at the elid of the quarter	000,552	404,445	

		Current	Comparative	Current Year	Comparativ
		Ouarter	Quarter	Cumulative	Year Cumulativ
		31.12.2016	31.12.2015	31.12.2016	31.12.20
1	Interest income	144,204	117,444	553,163	438,7
2	Interest expense	(29,291)	(18,517)	(102,194)	(68,52
3	Net interest income (1minus2)	114,913	98,927	450,969	370,18
4	Bad debts written off		-		0,0,0
5	Impairment Losses on Loans and Advances	(9,466)	2,657	(29,539)	(13,00
6	Non interest income:	39,870	40,193	162,577	169,70
	6.1 Foreign currency dealings and translation gain/	3,674	5,527	15,418	26,4
	· · ·	-,	-,	,	,
	(loss)				
	6.2 Fee and commisions	35,691	33,995	141,666	124,6
	6.3 Dividend income	-	-	-	
_	6.4 Others operating income	505	671	5,493	18,6
7	Non interest expense:	(99,139)	(86,758)	(362,963)	(309,6
	7.1 Salaries and benefits	(41,373)	(35,015)	(167,007)	(130,64
	7.2 Fees and commissions	(16,073)	(4,486)	(10,292)	(10,2
	7.3 Other operating expenses	(41,693)	(47,257)	(185,664)	(168,70
8	Operating income/(loss)	46,178	55,019	221,044	217,3
9	Income tax provision	(14,368)	(16,506)	(66,828)	(67,0-
0	Net income(loss)after income tax	31,810	38,513	154,216	150,2
11	Number of employees	3,432	3,163	3,432	3,1
12	Basic earnings per share	64	77	308	3
13	Diluted earnings per share	64	77	308	3
14	Number of branches	187	175	187	1
	SELECTED PERFORMANCE INDICATORS				
(i)	Return on average total assets	2.7%	3.5%	3.3%	3.
ii)	Return on average shareholders funds	17.6%	23.6%	21.3%	22.
iii)	Non interest expense to gross income	53.9%	55.0%	50.7%	50.
iv)	Net interest income to average earning assets	12.5%	12.1%	12.6%	10.
(V)	net interest income to average earning assets	12.3%	12.1%	12.0%	10.

January 24, 2017
January 24, 2017
January 24, 2017

We, the under-named, non-executive members of the board of directors, attest to the correctness 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 the instructions and are true and correct.

in conformance with the instructions and are true and correct.				
Signed by		Date		
Prof. Joseph Semboja	Board Chairman	January 24, 2017		
Protase Tehingisa	Director	January 24, 2017		



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