

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

NMB BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2023

(Amounts in million shillings)

(Amounts in million shillings)

		GROUP		BANK	
		Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
		31.12.2023	30.09.2023	31.12.2023	30.09.2023
A. ASSETS					
1	Cash	550,603	486,199	550,603	486,199
2	Balances with Bank of Tanzania	794,301	665,064	794,301	665,064
3	Investments in Government securities	2,267,019	2,450,025	2,267,019	2,450,025
4	Balances with other banks and financial institutions	220,934	169,235	220,934	169,235
5	Cheques and items for clearing	69	11,144	69	11,144
6	Inter branch float items	374	-	374	-
7	Bills negotiated	24,347	18,646	24,347	18,646
8	Customers' liabilities for acceptances	-	-	-	-
9	Interbank loans receivables	110,604	207,001	110,604	207,001
10	Investments in other securities	6,586	5,619	6,586	5,619
11	Loans, advances and overdrafts	-	-	-	-
12	(net of allowances for probable losses)	7,708,460	7,003,135	7,708,460	7,003,135
13	Other assets	273,215	305,320	265,618	297,242
14	Equity investments	2,920	2,920	42,558	42,558
15	Underwriting accounts	-	-	-	-
16	Property, Plant and equipment	206,159	203,714	213,381	211,163
16	TOTAL ASSETS	12,165,591	11,528,022	12,204,854	11,567,031
B. LIABILITIES					
17	Deposits from other banks and financial institutions	54,390	22,126	54,390	22,126
18	Customer deposits	8,227,632	8,078,181	8,236,702	8,087,560
19	Cash letters of credit	97,267	113,968	97,267	113,968
20	Special Deposits	27,361	28,224	27,361	28,224
21	Payment orders/transfers payable	-	-	-	-
22	Bankers' cheques and drafts issued	1,983	1,980	1,983	1,980
23	Accrued taxes and expenses payable	103,646	124,611	100,271	121,248
24	Acceptances outstanding	-	-	-	-
25	Inter branch float items	-	892	-	892
26	Unearned income and other deferred charges	68,933	68,636	68,933	67,406
27	Other liabilities	112,754	114,345	155,183	156,581
28	Borrowings	1,381,037	1,030,531	1,381,037	1,030,531
29	TOTAL LIABILITIES	10,075,003	9,583,494	10,123,127	9,630,516
30	NET ASSETS /(LIABILITIES)	2,090,588	1,944,528	2,081,727	1,936,515

		GROUP		BANK	
		Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
		31.12.2023	30.09.2023	31.12.2023	30.09.2023
C. SHAREHOLDERS' FUNDS					
31	Paid up share capital	20,000	20,000	20,000	20,000
32	Capital reserves	-	-	-	-
33	Retained earnings	1,522,250	1,521,696	1,520,350	1,520,350
34	Profit(Loss) account	542,466	398,414	539,628	395,870
35	Other capital accounts	1,749	295	1,749	295
36	Minority interest	4,123	4,123	-	-
37	TOTAL SHAREHOLDERS' FUNDS	2,090,588	1,944,528	2,081,727	1,936,515
38	Contingent liabilities	2,415,985	2,044,652	2,415,985	2,044,652
39	Non performing loans & advances	251,526	252,445	251,526	252,445
40	Allowances for probable losses	242,701	253,539	242,701	253,539
41	Other non performing assets	10,057	12,147	10,057	12,147
D. SELECTED FINANCIAL CONDITION INDICATORS					
(i)	Shareholders Funds to total assets	17%	17%	17%	17%
(ii)	Non performing loans to total gross loans	3.2%	3.5%	3.2%	3.5%
(iii)	Gross loans and advances to total deposits	95%	88%	95%	88%
(iv)	Loans and advances to total assets	63%	61%	63%	61%
(v)	Earnings assets to total Assets	83%	84%	83%	84%
(vi)	Deposits growth	2%	-2%	2%	-2%
(vii)	Assets growth	6%	1%	6%	1%

12.2 Trillion
Total Assets
+19% YoY

8.4 Trillion
Total Deposits
+11% YoY

7.7 Trillion
Loans & Advances
+28% YoY

3.2%
Non Performing Loans
to Gross Loans

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER, 2023

(Amounts in million shillings)

		GROUP		BANK		GROUP		BANK	
		Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
		31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022
1	Interest income	317,634	259,561	317,634	259,561	1,179,592	953,656	1,179,592	953,656
2	Interest expense	(70,439)	(45,190)	(70,439)	(45,190)	(240,736)	(164,020)	(240,736)	(167,307)
3	Net interest income (1minus2)	247,195	214,371	247,195	214,371	938,856	789,636	938,856	786,349
4	Bad debts written off	-	-	-	-	-	-	-	-
5	Impairment Losses on Loans and Advances	(21,652)	(26,418)	(21,652)	(26,418)	(84,485)	(81,180)	(84,485)	(81,180)
6	Non interest income:	130,044	104,554	130,604	104,577	464,449	402,132	464,476	402,157
6.1	Foreign currency dealings and translation gain/(loss)	12,892	13,694	12,892	13,694	64,128	53,424	64,128	53,424
6.2	Fee and commissions	105,812	85,795	105,812	85,795	366,018	324,929	366,018	324,929
6.3	Dividend income	-	-	-	-	55	50	55	50
6.4	Other operating income	11,340	5,065	11,900	5,088	34,248	23,729	34,275	23,754
7	Non interest expense:	(149,775)	(135,889)	(150,779)	(136,501)	(544,090)	(495,423)	(547,950)	(495,715)
7.1	Salaries and benefits	(73,476)	(68,558)	(73,476)	(68,558)	(296,269)	(266,296)	(296,269)	(266,296)
7.2	Fees and commissions	(3,840)	(6,658)	(3,840)	(6,658)	(15,328)	(17,746)	(15,328)	(17,746)
7.3	Other operating expenses	(72,459)	(60,673)	(73,463)	(61,285)	(232,493)	(211,381)	(236,353)	(211,673)
8	Operating income/(loss)	205,812	156,618	205,368	156,029	774,730	615,165	770,897	611,611
9	Income tax provision	(61,761)	(51,357)	(61,610)	(51,292)	(232,264)	(183,493)	(231,269)	(182,235)
10	Net income(loss)after income tax	144,051	105,261	143,758	104,737	542,466	431,672	539,628	429,376
11	Other comprehensive income, net of tax Fair value gain/ (loss) on FVOCI – net of tax	1,454	(1,494)	1,454	(1,494)	663	521	663	522
	Total comprehensive income for the year	145,505	103,767	145,212	103,243	543,129	432,193	540,291	429,898

		GROUP		BANK		GROUP		BANK	
		Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative	Current Year Cumulative	Comparative Year Cumulative
		31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2023	31.12.2022
12	Number of employees	3,642	3,544	3,642	3,544	3,642	3,544	3,642	3,544
13	Basic earnings per share	1,152	842	1,150	838	1,085	863	1,079	859
14	Diluted earnings per share	1,152	842	1,150	838	1,085	863	1,079	859
15	Number of branches	231	227	231	227	231	227	231	227
SELECTED PERFORMANCE INDICATORS									
(i)	Return on average total assets	5%	4%	5%	4%	4%	4%	5%	4%
(ii)	Return on average shareholders funds	28%	25%	28%	25%	29%	26%	29%	25%
(iii)	Non interest expense to gross income	40%	43%	40%	43%	39%	42%	39%	42%
(iv)	Net interest income to average earning assets	10%	12%	10%	12%	10%	12%	10%	12%

775 Billion
Profit Before Tax
+26% YoY

542 Billion
Profit After Tax
+26% YoY

Cost to Income Ratio (CIR)
39%

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

NMB BANK PLC

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 DECEMBER, 2023

(Amounts in million shillings)

(Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter	Previous Quarter	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cum.	Current Year Cumulative	Comparative Year Cum.
	31.12.2023	30.09.2023	31.12.2023	30.09.2023	31.12.2023	31.12.2022	31.12.2023	31.12.2022
I: Cash flow from Operating activities:								
Net income(loss)	205,812	194,641	205,368	193,666	774,731	615,165	770,897	611,611
Adjustment for:								
- Impairment/amortization	5,064	7,301	5,291	7,682	29,530	53,636	31,128	54,509
- Net change in loans and advances	(705,325)	(376,003)	(705,325)	(376,003)	(1,693,857)	(1,360,670)	(1,693,857)	(1,360,670)
- Gain/loss on sale of assets	(52)	-	(52)	-	(52)	(590)	(294)	(590)
- Net change in deposits	164,151	(190,301)	163,842	(190,516)	842,860	943,980	846,615	947,923
- Net change in short term negotiable securities	-	-	-	-	-	-	-	-
- Net change in other liabilities	(22,592)	65,527	(21,736)	66,311	68,937	(104,889)	65,145	(102,219)
- Net change in other assets	42,964	(5,254)	42,325	(5,300)	83,420	(106,839)	85,171	(107,288)
- Tax paid	(56,891)	(72,697)	(56,582)	(72,626)	(249,546)	(188,256)	(249,024)	(186,721)
- Others	(39,720)	120,801	(39,720)	120,801	(44,750)	(23,987)	(44,750)	(23,987)
Net cash provided (used) by operating activities	(406,589)	(255,985)	(406,589)	(255,985)	(188,727)	(172,450)	(188,969)	(167,432)
II: Cash flow from Investing activities:								
Dividends received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(12,538)	(7,396)	(12,538)	(7,396)	(40,772)	(20,690)	(40,772)	(20,690)
Proceeds from sale of fixed assets	52	-	52	-	52	592	294	590
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others-(Equity investment and Securities)	183,493	(90,296)	183,493	(90,296)	(328,910)	(43,850)	(328,910)	(43,944)
Net cash provided (used) by investing activities	171,007	(97,692)	171,007	(97,692)	(369,630)	(63,948)	(369,388)	(64,044)
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	-	-	-	-	(143,125)	(96,730)	(143,125)	(96,730)
Net change in other borrowings	350,506	66,112	350,506	66,112	619,238	204,173	619,238	199,251
Others (Specify)	-	-	-	-	-	-	-	-
Net cash provided (used) by financing activities	350,506	66,112	350,506	66,112	476,113	107,443	476,113	102,521
IV: Cash and Cash equivalents:								
Net increase/(decrease) in cash and cash equivalents	114,924	(287,565)	114,924	(287,565)	(82,244)	(128,955)	(82,244)	(128,955)
Cash and cash equivalents at the beginning of the year	1,080,374	1,367,939	1,080,374	1,367,939	1,277,542	1,406,497	1,277,542	1,406,497
Cash and cash equivalents at the end of the year	1,195,298	1,080,374	1,195,298	1,080,374	1,195,298	1,277,542	1,195,298	1,277,542

CONDENSED GROUP STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2023

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 December 2023							
Balance as at the beginning of the year	20,000	-	1,664,821	-	-	5,209	1,690,030
Profit for the year	-	-	542,466	-	-	-	542,466
Other Comprehensive Income	-	-	-	-	-	663	663
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	554	-	-	-	554
Balance as at the end of the current period	20,000	-	2,064,716	-	-	5,872	2,090,588
Previous Year 31 December 2022							
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 Previous period	20,000	-	1,664,821	-	-	5,209	1,690,030

CONDENSED BANK'S STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2023

(Amounts in million shillings)



	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year 31 December 2023							
Balance as at the beginning of the year	20,000	-	1,663,475	-	-	1,086	1,684,561
Profit for the year	-	-	539,628	-	-	-	539,628
Other Comprehensive Income	-	-	-	-	-	663	663
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(143,125)	-	-	-	(143,125)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	20,000	-	2,059,978	-	-	1,749	2,081,727
Previous Year 31 December 2022							
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 Previous period	20,000	-	1,663,475	-	-	1,086	1,684,561

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2023

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

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.

Name and Title	Signature	Date
Ruth Zaipuna Chief Executive Officer		January 24, 2024
Juma Kimori Chief Financial Officer		January 24, 2024
Benedicto Baragomwa Chief Internal Auditor		January 24, 2024

Name	Signature	Date
Dr. Edwin P. Mhede Board Chairman		January 24, 2024
Clement Mwinuka Director		January 24, 2024