



**UN-AUDITED FINANCIAL STATEMENTS**

**REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32(3) OF THE BANKING AND  
FINANCIAL INSTITUTIONS ACT, 2006**

**ACCESSBANK TANZANIA LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED ON 31ST DECEMBER 2016**

	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	Amount in Millions	Amount in Millions	Amount in Millions	Amount in Millions
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
Interest income	16,773	15,550	65,516	57,892
Interest expense	(5,102)	(5,585)	(21,857)	(18,868)
<b>Net interest income</b>	<b>11,671</b>	<b>9,965</b>	<b>43,659</b>	<b>39,024</b>
Bad debts written-off	(22)	(2,163)	(85)	-
Impairment losses on loans and advances	(1,953)	965	(6,953)	(5,985)
<b>Non- interest income:</b>	<b>505</b>	<b>544</b>	<b>1,628</b>	<b>(415)</b>
Foreign currency dealings and translation gains/(losses)	5	(15)	(124)	(3,240)
Fees and commissions	312	560	1,262	1,247
Dividend income	-	-	-	-
Other operating income	188	(1)	490	1,578
<b>Non interest expenses</b>	<b>(8,875)</b>	<b>(9,140)</b>	<b>(37,863)</b>	<b>(35,955)</b>
Salaries and benefits	(4,952)	(4,324)	(19,369)	(17,345)
Fees and commission	(290)	-	(1,128)	(787)
Other operating expense	(3,633)	(4,816)	(17,366)	(17,823)
<b>Operating income/(loss)</b>	<b>1,326</b>	<b>171</b>	<b>387</b>	<b>(3,331)</b>
Income tax provision	(398)	(358)	(116)	946
<b>Net profit/(loss) after income tax</b>	<b>928</b>	<b>(187)</b>	<b>271</b>	<b>(2,385)</b>
Number of employees	828	880	828	880
Basic Earnings Per Share	112.5	(7.5)	9.0	(95.0)
Diluted Earnings Per Share	112.5	(7.5)	9.0	(95.0)
Number of branches	13	12	13	12
<b>SELECTED PERFORMANCE INDICATORS</b>				
Return on average total assets	1.8%	-0.1%	0.2%	-1.2%
Return on average ordinary shareholders' funds	12.0%	-4.8%	1.3%	-9.5%
Non interest expense to gross income	51.4%	98.2%	56.4%	93.1%
Net Interest income to average earning assets	28.9%	24.2%	26.6%	-25.8%

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 December 2016**

<b>ASSETS</b>	<b>(Amounts in million shillings)</b>	
	<b>31 December 2016</b>	<b>30 September 2016</b>
Cash	8,177	7,431
Balances with Bank of Tanzania	23,015	17,765
Investment in government securities	-	-
Balances with other banks and financial institutions	1,043	2,695
Cheques and Items for clearing	58	304
Inter branch float items	-	-
Bills negotiated	-	-
Customers' liabilities for acceptances	-	-
Interbank loans receivable	2,000	14,185
Investment in other securities	-	-
Loans, advances and overdrafts (Net of allowances for probable losses)	152,599	151,746
Other assets	12,710	12,592
Equity investments	-	-
Underwriting accounts	-	-
Property, plant and equipment (net)	5,837	6,093
<b>TOTAL ASSETS</b>	<b>205,438</b>	<b>212,812</b>
<b>LIABILITIES</b>		
Deposits from other banks and financial institutions	-	2,319
Customer deposits	144,071	149,877
Cash letters of credit	-	-
Special deposits	-	-
Payment orders/transfers payable	-	-
Bankers' cheques and drafts issued	-	-
Accrued taxes and expenses payable	2,174	3,245
Acceptances outstanding	-	-
Inter branch float items	-	-
Unearned income and other deferred charges	1,941	2,107
Other liabilities	2,501	2,064
Borrowings	23,475	23,170
<b>TOTAL LIABILITIES</b>	<b>174,162</b>	<b>182,781</b>
<b>NET ASSETS / (LIABILITIES)</b>	<b>31,276</b>	<b>30,031</b>
<b>SHAREHOLDERS' FUNDS</b>		
Paid up share capital	33,000	32,683
Deposits for shares	-	-
Retained Earnings	(1,995)	(1,995)
Profit/(Loss) account	271	(657)
Others capital accounts	-	-
Minority interest	-	-
<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>31,276</b>	<b>30,031</b>
Contingent liabilities	9,076	9,811
Non performing loans & advances	11,570	10,915
Allowances for probable losses	9,961	9,844
Other non performing assets	256	-
<b>SELECTED FINANCIAL CONDITION INDICATORS</b>		
Shareholders' funds to total assets	15.2%	14.1%
Non performing loans to total gross loans	7.1%	6.8%
Gross loans and advances to total deposits	112.8%	106.2%
Loans and advances to total assets	74.3%	71.3%
Earning assets to total assets	75.3%	78.0%
Deposits growth	-5.3%	-5.9%
Assets growth	-3.5%	-2.6%

**STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED ON 31ST DECEMBER 2016**

Details	(Amounts in million shillings)	
	31 December 2016	30 September 2016
<b>I: Cash flow from operating activities:</b>		
Net (loss)/profit before tax	1,326	324
Adjustment for non-cash items:	-	-
- provisions/amortisation/depreciation	708	678
- net change in loans and advances	(852)	(2,517)
- gain/(loss) on sale of assets	(2)	(2)
- net change in deposits	(8,007)	(9,552)
- net change in short term negotiable securities	-	-
- net change in other liabilities	437	158
- net change in other assets	(118)	1,234
- tax paid	(836)	(131)
- others	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(7,344)</b>	<b>(9,808)</b>
<b>II: Cash flow from investing activities:</b>		
Dividend received	-	-
Purchase of fixed assets	(252)	(272)
Proceeds from sale of fixed assets	12	6
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Deferred revenue grant	-	1,531
<b>Net cash provided (used) by investing activities</b>	<b>(240)</b>	<b>1,265</b>
<b>III: Cash from financing activities:</b>		
Repayment of long term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	317	2,633
Payment of cash dividends	-	-
Net change in other borrowings	-	-
Others		
<b>Net cash provided (used) by financing activities</b>	<b>317</b>	<b>2,633</b>
<b>IV: Cash and cash equivalents:</b>		
Net decrease in cash and cash equivalents	(7,267)	(5,909)
Cash and cash equivalents at the beginning of the quarter	26,533	32,442
Cash and cash equivalents at the end of the quarter	19,266	26,533

Signed by: Hedvig Sundberg ..... Chief Executive Officer Date 25<sup>th</sup> Jan 2017

Signed by: Julius Ruwaichi ..... Chief Financial Officer Date 25<sup>th</sup> Jan 2017

Signed by: Faustine Mwizarubi ..... Head of Internal Audit Date 25<sup>th</sup> Jan 2017

We, the undersigned Directors, attest to the correctness of the above Financial Statements. We declare that the statements have been examined by us and to the best of our knowledge and belief; they have been prepared in conformance with instructions and are true and correct.

Signed by: Christoph Diehl .....Chairperson Date 25<sup>th</sup> Jan 2017

Signed by: Patrick Schoeneborn ..... Director Date 25<sup>th</sup> Jan 2017