



REPORT OF THE CONDITION OF BANK
PURSUANT TO SECTION 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS ACT 2014

AFRICAN BANKING CORPORATION TANZANIA LIMITED
BALANCE SHEET AS AT 30 JUNE 2024
(Amounts in Million Shillings)

	Current Quarter 30-Jun-24	Previous Quarter 31-Mar-24
A ASSETS		
1 Cash	5,898	4,627
2 Balances with Bank of Tanzania	16,382	21,738
3 Investment in Government Securities	39,032	42,067
4 Balances with other banks and financial institutions	2,548	5,238
5 Cheques and Items for Clearing	330	281
6 Interbranch float items	-	-
7 Bills Negotiated	-	-
8 Customers Liabilities on Acceptances	-	-
9 Interbank Loans Receivables	19,927	92,783
10 Investment in Other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	143,169	133,251
12 Other Assets	14,485	13,991
13 Equity Investments	1,519	1,519
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,630	2,508
16 TOTAL ASSETS	245,920	318,003
B LIABILITIES		
17 Deposits From Other Banks and financial institutions	19,049	30,209
18 Customer Deposits	167,823	158,171
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment Orders/ transfers payable	-	-
22 Bankers Cheques and Drafts Issued	-	-
23 Accrued Taxes and Expenses payable	-	-
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	4,242	3,753
28 Borrowings	6,423	117,256
29 TOTAL LIABILITIES	197,536	309,390
30 NET ASSETS/(LIABILITIES)	48,384	8,613
C CAPITAL AND RESERVES		
31 Paid - up Share Capital	159,426	139,306
32 Capital reserves	3,233	200
33 Retained Earnings	(115,183)	(133,915)
34 Profit (Loss) Account	219	(210)
35 Other capital accounts	688	3,233
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUNDS	48,384	8,613
38 Contingent Liabilities	17,452	9,936
39 Non performing loans and advances	6,233	6,364
40 Allowances for probable losses	5,253	5,155
41 Other non performing assets	-	-
D PERFORMANCE INDICATORS		
(i) Shareholders Funds to Total Assets	19.67%	2.71%
(ii) Non performing Loans & Advances to total gross loans	4.22%	4.60%
(iii) Gross Loans and Advances to Total Deposits	79.42%	73.47%
(iv) Loans and Advances to Total Assets	58.22%	41.90%
(v) Earning Assets to Total Assets	83.23%	85.96%
(vi) Deposit Growth	-0.80%	9.16%
(vii) Assets growth	-22.67%	5.76%

AFRICAN BANKING CORPORATION TANZANIA LIMITED
INCOME STATEMENT FOR THE QUARTER ENDED 30 JUNE 2024

(Amounts in Million Shillings)




	Current Quarter	Comparative Quarter	Current Year Cumulative Profits/Losses	Previous Year Cumulative Profits/Losses
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
1 Interest Income	8,834	10,377	19,563	20,660
2 Interest Expense	(2,097)	(4,787)	(7,005)	(9,707)
3 Net Interest Income (1 minus 2)	6,737	5,590	12,558	10,953
4 Bad Debts Written Off	238	544	516	553
5 Impairment losses on Loans and Advances	(1,472)	(300)	(1,613)	(300)
6 Non Interest Income	2,867	1,534	4,079	2,792
6.1. Foreign Currency Dealings and Translation Gains/(Loss)	1,891	408	2,433	927
6.2. Fees and Commissions	400	377	741	675
6.3. Dividend Income	40	-	40	-
6.4. Other Operating Income	536	749	864	1,190
7 Non Interest Expense	(7,889)	(7,887)	(15,216)	(15,598)
7.1.1 Salaries and benefits	(2,958)	(2,865)	(5,826)	(2,865)
7.1.2 Fees and Commission	-	-	-	-
7.3. Other Operating Expenses	(4,930)	(5,022)	(9,390)	(12,733)
8 Operating Income/(Loss)	482	(520)	324	(1,599)
9 Income Tax Provision	(53)	(59)	(105)	(117)
10 Net Income/(Loss) After Income Tax	430	(579)	219	(1,717)
11 Other Comprehensive Income	-	-	-	-
12 Total comprehensive income/(loss) for the year	430	(579)	219	(1,717)
13 Number of Employees	170	172	170	172
14 Basic Earnings Per Share	17%	-24%	2%	-17%
15 Diluted Earnings Per Share	-	-	-	-
16 Number of Branches	6	6	6	6
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.68%	-0.67%	0.23%	-1.03%
(ii) Return on Ordinary Shareholders' Funds	6.03%	-8.74%	1.54%	-12.97%
(iii) Non Interest Expense to Gross Income	82.14%	110.72%	91.46%	113.48%
(iv) Net Interest Income to Average Earning Assets	11.46%	8.40%	10.68%	8.23%

CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2024
(Amounts in Million Shillings)



	Current Quarter 30-Jun-24	Previous Quarter 31-Mar-24
I Cash flow from operating activities:		
Net income (loss)	482	(158)
Adjustment for:		
- Impairment/amortization	1,472	698
- net change in loans and advances	(12,815)	(2,252)
- gain/loss on sale of assets	-	-
- net change in deposits	(1,509)	15,801
- net change in short term negotiable securities	3,034	(744)
- net change in other liabilities	489	(992)
- net change in other assets	72,362	6,663
- tax paid	(53)	(53)
- Net change in SMR	-	-
Net cash provided(used) by operating activities	63,462	18,963
II Cash flow from investing activities:		
Dividend received	36	-
Purchase of fixed assets	(887)	(376)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Others (specify)	-	-
Net cash provided(used) by investing activities	(851)	(376)
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	-	-
Net change in other borrowings	(110,833)	2,737
Issue of preference shares	20,120	-
Net cash provided (used) by financing activities	(80,713)	2,737
IV Cash and cash equivalents:		
Net increase (decrease) in cash and cash equivalents	(28,101)	21,326
Cash and cash equivalents at the beginning of the quarter	52,929	31,603
Cash and cash equivalents at the end of the quarter	24,827	52,929

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2024

	Share Capital	Share Premium	Retained Earnings	Non - Distributable Reserve	General Provision Reserve	Others	Total
Current Year 2024							
Balance as at the beginning of the year	139,306	-	(133,683)	-	-	3,233	8,856
Profit for the year	-	-	219	-	-	-	219
Issue of share	20,120	-	-	-	-	-	20,120
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(688)	688	-	-	(0)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	19,205	-	-	-	19,205
Balance as at the end of the current period	159,426	-	(114,964)	688	-	3,233	48,384
Previous Year 2023							
Balance as at the beginning of the year	122,954	-	(120,704)	-	-	3,018	5,268
Profit for the year	-	-	(12,979)	-	-	-	(12,979)
Issue of share	16,352	-	-	-	-	-	16,352
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	215	215
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	139,306	-	(133,683)	-	-	3,233	8,856

	Name	Signature	Date
Managing Director	I. John		24-Jul-24
Head of Finance	H. Kharbush		24-Jul-24
Head of Internal Audit	J. Kilato		24-Jul-24

We, the under- named, non executive members of the board of directors, attest to the correctness of the above statements. We declare that the above 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.

	Name	Signature	Date
1 Director	P. Ishengoma		24-Jul-24
2 Director	B. Jonker		24-Jul-24