

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



BALANCE SHEET AS AT 31ST MARCH, 2015 (Amounts in million shillings)

	Current Quarter 31.03.2015	Previous Quarter 31.12.2014
A. ASSETS		
1 Cash	185,189	207,987
2 Balances with Bank of Tanzania	493,521	599,415
3 Investments in Government securities	812,779	687,766
4 Balances with other banks and financial institutions	182,338	135,128
5 Cheques and items for clearing	9,946	5,091
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)	2,073,847	2,008,237
12 Other assets	142,339	134,873
13 Equity investments	20,600	20,600
14 Underwriting accounts	-	-
15 Property, Plant and equipment	106,033	85,847
16 TOTAL ASSETS	4,026,592	3,884,944
B. LIABILITIES		
17 Deposits from other banks and financial institutions	2,520	2,253
18 Customer deposits	3,102,106	2,981,807
19 Cash letters of credit	-	-
20 Special Deposits	21,635	32,572
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	3,077	3,099
23 Accrued taxes and expenses payable	44,019	40,200
24 Acceptances outstanding	-	-
25 Inter branch float items	126	534
26 Unearned income and other deferred charges	17,835	18,673
27 Other liabilities	30,931	32,243
28 Borrowings	198,687	206,274
29 TOTAL LIABILITIES	3,420,936	3,317,655
30 NET ASSETS/(LIABILITIES)	605,656	567,289
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	20,000	20,000
32 Capital reserves	-	-
33 Retained earnings	547,290	391,666
34 Profit(Loss) account	38,366	155,623
35 Others capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	605,656	567,289
38 Contingent liabilities	226,684	259,407
39 Non performing loans & advances	55,772	53,912
40 Allowances for probable losses	40,821	39,377
41 Other non performing assets	241	201
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15%	15%
(ii) Non performing loans to total gross loans	3%	3%
(iii) Gross loans and advances to total deposits	68%	68%
(iv) Loans and advances to total assets	52%	52%
(v) Earnings assets to total Assets	76%	73%
(vi) Deposits growth	4%	4%
(vii) Assets growth	4%	3%

INCOME STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015 (Amounts in million shillings)

	Current Quarter 31.03.2015	Comparative Quarter 31.03.2014	Current Year Cumulative 31.03.2015	Comparative Year Cumulative 31.03.2014
1 Interest income	105,143	97,143	105,143	97,143
2 Interest expense	(15,289)	(7,140)	(15,289)	(7,140)
3 Net interest income (1minus2)	89,854	90,003	89,854	90,003
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(5,033)	(4,653)	(5,033)	(4,653)
6 Non interest income:	35,702	32,729	35,702	32,729
6.1 Foreign currency dealings and translation gain/(loss)	5,126	3,301	5,126	3,301
6.2 Fee and commissions	28,032	27,138	28,032	27,138
6.3 Dividend income	-	-	-	-
6.4 Others operating income	2,544	2,290	2,544	2,290
7 Non interest expense:	(65,715)	(63,535)	(65,715)	(63,535)
7.1 Salaries and benefits	(34,442)	(29,996)	(34,442)	(29,996)
7.2 Fees and commissions	(2,830)	(4,286)	(2,830)	(2,143)
7.3 Other operating expenses	(28,443)	(29,253)	(28,443)	(31,396)
8 Operating income/(loss)	54,808	54,544	54,808	54,544
9 Income tax provision	(16,442)	(16,363)	(16,442)	(16,363)
10 Net income(loss)after income tax	38,366	38,181	38,366	38,181
11 Number of employees	3,007	2,869	3,007	2,869
12 Basic earnings per share	77	76	77	76
13 Diluted earnings per share	77	76	77	76
14 Number of branches	166	154	166	154
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	4%	4%	4%	4%
(ii) Return on average shareholders funds	26%	31%	26%	31%
(iii) Non interest expense to gross income	47%	49%	47%	49%
(iv) Net interest income to average earning assets	12%	14%	12%	14%

Signed by

Tom Borghols
Ag. Managing Director

Waziri Barnabas
Chief Financial Officer

Augustino Mbogella
Chief Internal Auditor

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.

Signed by

Prof. Joseph Semboja Board Chairman

Protase Tehingisa Director

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH, 2015 (Amounts in million shillings)

	Current Quarter 31.03.2015	Previous Quarter 31.12.2014
I: Cash flow from Operating activities:		
Net income(loss)	54,808	52,078
Adjustment for:		
- Impairment/amortization	5,625	10,126
- Net change in loans and advances	(65,610)	(58,876)
- Gain/loss on sale of assets	-	-
- Net change in deposits	109,629	107,431
- Net change in short term negotiable securities	-	-
- Net change in other liabilities	1,239	(38,983)
- Net change in other assets	(8,122)	(12,863)
- Tax paid	(19,125)	(21,384)
- Others (Net change in SMR deposits)	29,121	1,633
Net cash provided (used) by operating activities	107,565	39,162
II: Cash flow from Investing activities:		
Dividends received	-	-
Purchase of fixed assets	(23,128)	(16,418)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Others-(Treasury Bonds/Bills /Equity investment)	(125,012)	87,197
Net cash provided (used) by investing activities	(148,140)	70,779
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	(7,587)	(5,423)
Others (specify)	-	-
Net cash provided(used) by financing activities	(7,587)	(5,423)
IV: Cash and Cash equivalents:		
Net increase/(decrease) in cash and cash equivalents	(48,162)	104,518
Cash and cash equivalents at the beginning of the quarter	621,998	517,480
Cash and cash equivalents at the end of the quarter	573,836	621,998



NMB Business Savings Account

- Tailor made account for business (es)
- No monthly maintenance fees
- No deposit charge
- Attractive interest rate

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