

FINANCIAL STATEMENTS FOR THE QUARTER ENDING 30-06-2022

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022 (Amounts in million shillings)

(Amount in Million Tshs)

	Current Quarter 30-Jun-22	Previous Quarter 31-Mar-22
A. ASSETS		
1 Cash	4,416	3,786
2 Balances with Bank of Tanzania	8,455	7,935
3 Investments in Government securities	38,063	32,312
4 Balances with other banks and financial institutions	7,962	3,565
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	12,145	9,056
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	73,915	70,994
12 Other assets	30,379	42,690
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,483	2,611
16 TOTAL ASSETS	177,817	172,949
B. LIABILITIES		
17 Deposits from other banks and financial institutions	34,756	16,000
18 Customer deposits	103,858	116,726
19 Cash letters of credit	-	-
20 Special deposits	4,121	5,628
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	20	32
23 Accrued taxes and expenses payable	1,401	1,796
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	4,012	5,315
27 Other liabilities	4,029	2,268
28 Borrowings	-	-
29 TOTAL LIABILITIES	152,197	147,764
30 NET ASSETS/(LIABILITIES) (16 minus 29)	25,620	25,184
C. CAPITAL AND RESERVES		
31 Paid up share capital	31,420	31,420
32 Share Premium	29,104	29,104
33 Retained earnings	(36,526)	(36,039)
34 Profit (Loss) account	1,622	699
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	25,620	25,184
38 Contingent liabilities	960,602	987,320
39 Non performing loans & advances	6,102	4,840
40 Allowances for probable losses	493	414
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14%	15%
(ii) Non performing loans to total gross loans	8.2%	6.8%
(iii) Gross loans and advances to total deposits	0%	0%
(iv) Loans and Advances to total assets	42%	41%
(v) Earning Assets to Total Assets	70%	65%
(vi) Deposits Growth	-12%	2%
(vii) Assets growth	2.82%	-3%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE 2022

(Amount in Million Tshs)

	Current Quarter 30-Jun-22	Comparative Quarter 31-Mar-22	Current Year Cumulative 30-Jun-22	Comparative Year Cumulative 30-Jun-21
1 Interest Income	3,592	3,568	7,160	5,912
2 Interest Expense	(1,157)	(1,063)	(2,220)	(1,805)
3 Net Interest Income (1 minus 2)	2,435	2,505	4,940	4,107
4 Bad Debts Written Off	-	-	-	-
5 Impairment losses on loans and advances	-	-	-	-
6 Non-Interest Income	2,806	2,518	5,324	6,732
6.1 Foreign currency dealings and translation gains/(losses)	450	414	864	569
6.2 Commissions and fees	2,350	2,080	4,430	6,073
6.3 Dividend income	-	-	-	-
6.4 Other operating income	6	24	30	90
7 Non-Interest Expenses	(4,205)	(4,288)	(8,492)	(7,148)
7.1 Salaries and other staff benefits	(1,792)	(1,969)	(3,761)	(3,231)
7.2 Fees and Commissions	(383)	(393)	(775)	(718)
7.3 Other operating expenses	(2,030)	(1,926)	(3,956)	(3,199)
8 Operating Income/(Loss)	1,036	736	1,772	3,692
9 Income Tax Provision	(113)	(37)	(150)	(55)
10 Net Income/(Loss) After Income Tax	923	699	1,622	3,636
11 Other comprehensive Income (Itemized)	-	-	-	-
12 Total comprehensive income/(loss) for the year	923	699	1,622	3,636
13 Number of employees	127	127	127	121
14 Basic earning Per Share	147	111	258	579
15 Number of branches	7	7	7	6
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.53%	0.40%	0.92%	2.20%
(ii) Return on Average Shareholders' Fund	3.63%	2.78%	6.38%	13.90%
(iii) Non Interest Expense to Gross Income	65.73%	70.44%	68.03%	56.53%
(iv) Net Interest Income to Average Earning Assets	2.06%	2.23%	4.18%	2.98%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2022

(Amount in Million Tshs)

	Current Quarter 30-Jun-22	Comparative Quarter 31-Mar-22	Current Year Cumulative 30-Jun-22	Comparative Year Cumulative 30-Jun-21
I. Cash flow from operating activities				
Net Income/(Loss)	923	699	1,622	3,636
Adjustment for:				
- Impairment/Amortization	384	173	557	276
- Net change in loans and advances	2,921	(714)	2,207	(3,599)
- (Gains)/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	4,382	(6,820)	(2,438)	19,825
- Net change in Short Term Negotiable securities	5,751	3,641	9,392	1,896
- Net change in other liabilities	1,761	(1,029)	732	1,086
- Net change in other Assets	(12,311)	23,791	11,480	(2,657)
- Tax paid	-	(37)	(37)	-
- Others (specify)	-	-	-	-
Net cash provided/(used) by operating activities	3,811	19,704	23,515	20,464
II. Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(1,869)	(2,332)	(4,201)	(661)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by investing activities	(1,869)	(2,332)	(4,201)	(661)
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	-	-	-	-
Others	-	-	-	-
Net cash provided/(used) by financing activities	-	-	-	-
IV. Cash and Cash equivalents:				
Net increase/(decrease) in cash and cash equivalent	1,942	17,372	1,942	18,076
Cash and cash equivalents at the beginning of the quarter	47,685	30,312	47,685	86,138
Cash and cash equivalents at the end of the quarter	49,627	47,685	49,627	104,214

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2022

(Amount in Million Tshs)

	Share capital	Share Premium	Retained Earning	Regulatory Reserve	General Reserve	Others	Total
Current Year 2022							
Balance at the beginning of the year	31,420	29,104	(36,039)	-	(487)	-	23,998
Profit/(loss) the year	-	-	1,622	-	-	-	1,622
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the current period	31,420	29,104	(34,417)	-	(487)	-	25,620
Previous Year 2021							
Balance at the beginning of the year	31,420	29,104	(37,053)	-	-	-	23,471
Profit/(loss) the year	-	-	1,015	-	-	-	1,015
Other Comprehensive income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	487	-	-	487
General Provision Reserve	-	-	-	-	(487)	-	(487)
Others	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-
Balance as at the end of the previous period	31,420	29,104	(36,039)	487	(487)	-	24,485

Name and Title	Signature	Date
1 Gbenga Makinde Managing Director / CEO	Signed	20Th July 2022
2 Fina Andrew Finance Officer	Signed	20Th July 2022
3 Joseph Ringa Country Head, Internal Audit	Signed	20Th July 2022
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
1 Amb. Tuvoko Manongi Director	Signed	20Th July 2022
2 Oliver Alawuba Director	Signed	20Th July 2022



United Bank for Africa (T) Ltd is a subsidiary of United Bank for Africa Plc, a leading Pan African bank offering universal banking to more than 13 million customers in over 1000 branches and outlets in Africa, USA and Europe.

East & South Africa

- Tanzania
- Kenya
- Congo DRC
- Mozambique
- Uganda
- Zambia

Central Africa

- Cameroon
- Gabon
- Tchad
- Congo Brazzaville

West Africa

- Ghana
- Benin
- Burkina Faso
- Cote D'Ivoire (CDI)
- Liberia
- Sierra Leone

- Senegal
- Mali
- Guinea

Europe

- UK
- France

USA

- New York