

PUBLICATION OF FINANCIAL STATEMENTS

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



AKIBA COMMERCIAL BANK PLC

benki kwa maendeleo yako

AKIBA COMMERCIAL BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

(Amounts in millions of shillings)

	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24
A ASSETS		
1 Cash	16,199	13,960
2 Balances with Bank of Tanzania	21,813	14,831
3 Investment in Government securities	39,343	38,419
4 Balances with other banks & Financial Institutions	2,452	2,645
5 Cheque and items for clearing	56	26
6 Interbranch float items	81	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans receivables	-	-
10 Investment in other securities	-	-
Loans, advances and overdrafts (net of allowance for probable losses)	108,350	108,678
12 Other Assets	12,999	16,327
13 Equity investments	39	39
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	13,549	13,339
16 TOTAL ASSETS	214,882	208,264
B LIABILITIES		
17 Deposit from other banks and financial institutions	-	-
18 Customer deposits	153,918	144,845
19 Cash letters of credit	-	-
20 Special deposits	3,587	2,221
21 Payment orders / transfers payable	-	-
22 Bankers cheques and drafts issued	0	1
23 Accrued taxes and expenses payable	3,680	5,400
24 Acceptances outstanding	-	-
25 Interbranch float items	52	37
26 Unearned income and other deferred charges	1,600	2,496
27 Other liabilities	14,818	14,822
28 Borrowings	17,400	20,070
29 TOTAL LIABILITIES	195,054	189,892
30 NET ASSETS/(LIABILITIES)	19,828	18,372
C SHAREHOLDERS' FUNDS		
31 Paid up Share capital	27,797	27,797
32 Capital reserves	-	-
33 Retained earnings	(17,426)	(18,188)
34 Profit/(Loss) account	(5,666)	(5,292)
35 Other capital accounts	15,122	14,055
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	19,828	18,372
D PERFORMANCE INDICATORS		
(i) Shareholders funds to total assets	9.2%	8.8%
(ii) Non performing loans to total gross loans	6.9%	7.9%
(iii) Gross loans and advances to total deposits	70.3%	76.4%
(iv) Loans and Advances to total assets	52.0%	55.2%
(v) Earning assets to Total assets	69.9%	71.9%
(vi) Deposit growth	7.1%	-4.8%
(vii) Asset growth	3.2%	-3.5%

AKIBA COMMERCIAL BANK PLC

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024

(Amounts in millions of shillings)

	Current Quarter 31-Dec-24	Comparative Quarter 31-Dec-23	Current Year Cumulative 31-Dec-24	Comparative Year Cumulative 31-Dec-23
1 Interest Income	7,973	7,386	29,957	28,403
2 Interest Expense	(2,615)	(2,132)	(9,819)	(8,232)
3 Net Interest Income	5,358	5,253	20,138	20,171
4 Bad debts written - off	-	0	-	-
5 Impairment losses on Loans and Advances	(1,418)	(686)	(4,765)	(1,387)
6 Non Interest Income:	2,550	1,763	7,792	7,946
6.1 Foreign exchange income	608	82	1,329	500
6.2 Fees and Commission	1,156	1,190	4,389	4,486
6.3 Dividend income	-	-	-	-
6.4 Other operating income	787	491	2,074	2,960
7 Non Interest Expense:	(6,713)	(7,545)	(26,680)	(28,270)
7.1 Salaries and benefits	(2,674)	(3,291)	(13,716)	(14,345)
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	(4,040)	(4,255)	(14,964)	(13,925)
8 Operating Income/(Loss)	(224)	(1,225)	(5,516)	(1,540)
9 Income Tax provision	(150)	(473)	(150)	(473)
10 Net Income / (Loss) after Income Tax	(374)	(1,698)	(5,666)	(2,013)
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive Income/(Loss) For the Year	(374)	(1,698)	(5,666)	(2,013)
13 Number of employees	245	335	245	335
14 Basic Earnings per share	(13)	(61)	(204)	(72)
15 Number of branches	17	18	17	18
PERFORMANCE INDICATORS				
i) Return on Average Total Assets	-0.7%	-3.3%	-2.7%	-1.0%
ii) Return on Average Shareholders' funds	-7.8%	-25.8%	-29.7%	-7.6%
iii) Non Interest Expense to Gross Income	84.9%	107.5%	102.7%	100.5%
iv) Net Interest Income to Average Earning Assets	14.3%	14.4%	13.4%	13.8%

AKIBA COMMERCIAL BANK PLC

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2024

(Amounts in thousand shillings)

	Share Capital	Preference Shares	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
Current Year							
Balance as at 01 January 2024	27,797	11,623	2,432	(19,215)	2,856	-	25,493
Profit/(Loss) for the year	-	-	-	(5,666)	-	-	(5,666)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	1,788	(1,788)	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others(Restatement of RE)	-	-	-	-	-	-	-
Balance as at the end of 31 December 2024	27,797	11,623	2,432	(23,092)	1,067	-	19,828
Previous Year							
Balance as at 01 January 2023	27,797	5,960	2,432	(15,276)	930	-	21,844
Profit/(Loss) for the year	-	-	-	(2,013)	-	-	(2,013)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	5,663	0	-	-	-	5,663
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	(1,926)	1,926	-	(0)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of 31 December 2023	27,797	11,623	2,432	(19,215)	2,856	-	25,493

AKIBA COMMERCIAL BANK PLC

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2024

(Amounts in million shillings)

	Current Quarter 31-Dec-24	Previous Quarter 30-Sep-24	Current Year Cumulative 31-Dec-24	Comparative Year Cumulative 31-Dec-23
I. Cash flow from operating activities:				
Net income/(loss)	(374)	(1,493)	(5,666)	(2,013)
Adjustment for:				
- Impairment /amortization	787	637	2,688	715
- Net change in loans and advances	2,118	7,966	(1,732)	(7,965)
- Gain/(loss) on sale of assets	(35)	-	(38)	(139)
- Net change in deposits	10,438	(7,428)	6,871	22,637
- Net change in short term negotiable securities	(850)	(500)	(1,300)	5,393
- Net change in other liabilities	(2,606)	344	(968)	760
- Net change in other assets	2,493	(1,209)	(51)	(11,466)
- Tax paid	-	-	-	473
- Others (SMR)	(359)	(1,398)	(1,134)	-
Net cash provided/(used) by operating activities	11,613	(3,081)	(1,351)	8,394
II. Cash flow from investing activities:				
Dividends received	-	-	-	-
Purchase of fixed assets	(998)	(133)	(1,855)	(2,659)
Proceeds from sale of fixed assets	-	-	-	165
Purchase of non-dealing securities	-	-	-	(2,947)
Proceeds from sale of non-dealing securities	-	-	-	-
Others	-	96	(393)	-
Net cash provided/(used) by investing activities	(998)	(37)	(2,249)	(5,442)
III. Cash flow from financing activities:				
Repayment of long-term debt	-	-	-	-
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	5,663
Payment of cash dividends	-	-	-	0
Net change in other borrowings	(2,670)	2,820	9,050	-
Others	-	-	-	(940)
Net cash provided (used) by financing activities	(2,670)	2,820	9,050	4,723
IV. Cash and Cash Equivalents:				
Net increase/(decrease) in cash & cash equivalents	7,945	(298)	5,450	7,675
Cash and cash equivalents at the beginning of the quarter	24,447	24,745	26,942	19,266
Cash and cash equivalents at the end of the quarter	32,392	24,447	32,392	26,942

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2024

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

Name and Title Signature

Mr. Silvest Arumasi
(Managing Director)

Mr. Peter Urassa
(Ag. Chief Finance Officer)

Mr. Samwel Kimosso
(Chief Internal Auditor)

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 Signature

- Ms.Catherine Nchanasaa Kimaryo
- Prof. Josephat Daniel Lotto