

# 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*

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024 (Amounts in millions of shillings)

		Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24
<b>A</b>	<b>ASSETS</b>		
	1 Cash	13,960	15,868
	2 Balances with Bank of Tanzania	14,831	12,843
	3 Investment in Government securities	38,419	38,015
	4 Balances with other banks & Financial Institutions	2,645	2,775
	5 Cheque and items for clearing	26	19
	6 Interbranch float items	-	-
	7 Bills negotiated	-	-
	8 Customers' liabilities for acceptances	-	-
	9 Interbank Loans receivables	-	-
	10 Investment in other securities	-	-
	11 Loans, advances and overdrafts (net of allowance for probable losses)	108,678	118,473
	12 Other Assets	16,327	13,975
	13 Equity investments	39	39
	14 Underwriting accounts	-	-
	15 Property, Plant and Equipment	13,339	13,843
	16 <b>TOTAL ASSETS</b>	<b>208,264</b>	<b>215,851</b>
<b>B</b>	<b>LIABILITIES</b>		
	17 Deposit from other banks and financial institutions	25,064	28,780
	18 Customer deposits	119,780	124,502
	19 Cash letters of credit	-	-
	20 Special deposits	2,221	812
	21 Payment orders /transfers payable	-	-
	22 Bankers cheques and drafts issued	1	0
	23 Accrued taxes and expenses payable	5,400	4,544
	24 Acceptances outstanding	-	-
	25 Interbranch float items	37	525
	26 Unearned income and other deferred charges	2,496	2,175
	27 Other liabilities	14,822	15,168
	28 Borrowings	20,070	17,250
	29 <b>TOTAL LIABILITIES</b>	<b>189,892</b>	<b>194,156</b>
	30 <b>NET ASSETS/(LIABILITIES)</b>	<b>18,372</b>	<b>21,695</b>
<b>C</b>	<b>SHAREHOLDERS' FUNDS</b>		
	31 Paid up Share capital	27,797	27,797
	32 Capital reserves	-	-
	33 Retained earnings	(18,188)	(18,881)
	34 Profit/(Loss) account	(5,292)	(3,799)
	35 Other capital accounts	14,055	16,577
	36 Minority interest	-	-
	37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>18,372</b>	<b>21,695</b>
	38 Contingent liabilities	5,204	1,153
	39 Non performing loans and advances	9,037	9,707
	40 Allowance for probable losses	6,783	4,474
	41 Other non performing assets	243	243
<b>D</b>	<b>PERFORMANCE INDICATORS</b>		
	(i) Shareholders funds to total assets	8.8%	10.1%
	(ii) Non performing loans to total gross loans	7.9%	7.9%
	(iii) Gross loans and advances to total deposits	76.4%	77.6%
	(iv) Loans and Advances to total assets	55.2%	56.8%
	(v) Earning assets to Total assets	71.9%	73.8%
	(vi) Deposit growth	-4.8%	2.6%
	(vii) Asset growth	-3.5%	2.3%

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024 (Amounts in millions of shillings)

	Current Quarter 30-Sep-24	Comparative Quarter 30-Sep-23	Current Year Cumulative 30-Sep-24	Comparative Year Cumulative 30-Sep-23
1 Interest Income	7,490	7,377	21,984	21,017
2 Interest Expense	(2,710)	(2,052)	(7,204)	(6,099)
3 <b>Net Interest Income</b>	<b>4,780</b>	<b>5,326</b>	<b>14,780</b>	<b>14,918</b>
4 Bad debts written - off	-	-	-	-
5 Impairment losses on Loans and Advances	(1,156)	(505)	(3,347)	(691)
6 <b>Non Interest Income:</b>	<b>1,362</b>	<b>1,824</b>	<b>5,242</b>	<b>6,183</b>
6.1 Foreign exchange income	148	121	721	418
6.2 Fees and Commission	864	1,148	3,233	3,296
6.3 Dividend income	-	-	-	-
6.4 Other operating income	350	555	1,287	2,468
7 <b>Non Interest Expense:</b>	<b>(6,479)</b>	<b>(7,148)</b>	<b>(21,967)</b>	<b>(20,725)</b>
7.1 Salaries and benefits	(3,098)	(3,744)	(11,043)	(11,054)
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	(3,380)	(3,404)	(10,924)	(9,671)
8 <b>Operating Income/( Loss)</b>	<b>(1,493)</b>	<b>(503)</b>	<b>(5,292)</b>	<b>(316)</b>
9 Income Tax provision	-	56	-	(0)
10 <b>Net Income / (Loss) after Income Tax</b>	<b>(1,493)</b>	<b>(447)</b>	<b>(5,292)</b>	<b>(316)</b>
11 Other Comprehensive Income	-	-	-	-
12 <b>Total Comprehensive Income/(Loss) For the Year</b>	<b>(1,493)</b>	<b>(447)</b>	<b>(5,292)</b>	<b>(316)</b>
13 Number of employees	253	368	253	368
14 Basic Earnings per share	(54)	(16)	(190)	(11)
15 <b>Number of branches</b>	<b>17</b>	<b>18</b>	<b>17</b>	<b>18</b>
<b>PERFORMANCE INDICATORS</b>				
i) Return on Average Total Assets	-2.8%	-0.9%	-3.3%	-0.2%
ii) Return on Average Shareholders' funds	-29.8%	-6.5%	-35.2%	-1.5%
iii) Non Interest Expense to Gross Income	105.5%	100.0%	109.7%	98.2%
iv) Net Interest Income to Average Earning Assets	12.4%	14.7%	12.8%	13.7%

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2024 (Amounts in million shillings)

	Current Quarter 30-Sep-24	Previous Quarter 30-Jun-24	Current Year Cumulative 30-Sep-24	Comparative Year Cumulative 30-Sep-23
<b>I. Cash flow from operating activities:</b>				
<b>Net income/ (loss)</b>	<b>(1,493)</b>	<b>(3,168)</b>	<b>(5,292)</b>	<b>(316)</b>
Adjustment for :				
-Impairment /amortization	637	626	1,880	1,600
-Net change in loans and advances	7,966	(6,242)	(3,855)	(6,694)
-Gain/(loss) on sale of assets	-	-	-	(24)
-Net change in deposits	(7,428)	3,954	(3,568)	17,107
- Net change in short term negotiable securities	(500)	-	(450)	3,133
- Net change in other liabilities	344	1,469	1,637	(4,042)
- Net change in other assets	(1,209)	(1,156)	(2,544)	(2,263)
- Tax paid	-	-	-	(19)
- Others (SMR)	(1,398)	632	(775)	1,481
<b>Net cash provided/ (used) by operating activities</b>	<b>(3,081)</b>	<b>(3,885)</b>	<b>(12,966)</b>	<b>9,964</b>
<b>II. Cash flow from investing activities:</b>				
Dividends received	-	-	-	-
Purchase of fixed assets	(133)	(268)	(858)	(2,933)
Proceeds from sale of fixed assets	-	-	3	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others	96	(143)	(393)	-
<b>Net cash provided/ (used) by investing activities</b>	<b>(37)</b>	<b>(412)</b>	<b>(1,249)</b>	<b>(2,933)</b>
<b>III. Cash flow from financing activities:</b>				
<b>Repayment of long-term debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Proceeds from issuance of long-term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	5,663
Payment of cash dividends	-	-	-	-
Net change in other borrowings	2,820	2,606	11,720	-
Others	-	-	-	(2,208)
<b>Net cash provided (used) by financing activities</b>	<b>2,820</b>	<b>2,606</b>	<b>11,720</b>	<b>3,455</b>
<b>IV. Cash and Cash Equivalents:</b>				
<b>Net increase /(decrease) in cash &amp; cash equivalents</b>	<b>(298)</b>	<b>(1,690)</b>	<b>(2,495)</b>	<b>10,486</b>
Cash and cash equivalents at the beginning of the quarter	24,745	26,435	26,942	19,266
Cash and cash equivalents at the end of the quarter	24,447	24,745	24,447	29,753

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2024 (Amounts in Million shillings)

	Share Capital	Preference Shares	Share Pre- mium	Retained Earnings	Regulatory Reserve	Others	Total
<b>CURRENT YEAR</b>							
Balance as at 01 January 2024	27,797	11,623	2,432	(19,215)	2,856	-	25,493
Profit /(Loss) for the year	-	-	-	(5,292)	-	-	(5,292)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	2,856	(2,856)	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	(1,829)	-	-	(1,829)
<b>Balance as at the end of 30 September 2024</b>	<b>27,797</b>	<b>11,623</b>	<b>2,432</b>	<b>(23,480)</b>	<b>-</b>	<b>-</b>	<b>18,372</b>
<b>PREVIOUS YEAR</b>							
Balance as at 01 January 2023	27,797	5,960	2,432	(15,276)	930	-	21,844
Profit /(Loss) for the year	-	-	-	(316)	-	-	(316)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	5,663	-	-	-	-	5,663
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	(1,557)	1,557	-	0
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of 30 September 2023</b>	<b>27,797</b>	<b>11,623</b>	<b>2,432</b>	<b>(17,148)</b>	<b>2,487</b>	<b>-</b>	<b>27,191 0</b>

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 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 Urasa (Ag. Chief Finance Officer)	
Mr. Samuel 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
1. Ms. Catherine Nchanasaa Kimaryo	
2. Prof. Josephat Daniel Lotto	