

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Current Year 31-Dec-25 TZS '000'	Previous Year 31-Dec-24 TZS '000'
A. ASSETS		
1 Cash	5,314,860	3,564,388
2 Balances with Bank of Tanzania	28,902,134	18,409,667
3 Investment in Government securities	20,548,094	18,460,426
4 Balances with other banks	74,097,899	44,916,450
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	20,402,952	24,302,463
10 Investments in other securities	725,014	725,014
11 Loans, advances and overdrafts (net of allowances for probable losses)	305,301,488	199,480,573
12 Other assets	10,988,591	10,521,918
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, plant and equipment(net)	4,508,544	4,545,449
16 TOTAL ASSETS	470,789,576	324,926,348
B. LIABILITIES		
17 Deposits from other banks	66,422,583	41,817,137
18 Customer Deposits	317,577,907	214,852,787
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and draft issued	-	-
23 Accrued taxes and expenses payable	5,841,409	5,124,500
24 Acceptances outstanding	-	-
25 Interbranch floats items	-	-
26 Unearned income and other deferred charges	3,458,169	2,960,984
27 Other liabilities	6,574,447	4,812,806
28 Borrowings	12,028,723	7,080,168
29 TOTAL LIABILITIES	411,903,238	276,648,382
30 NET ASSETS/(LIABILITIES)	58,886,338	48,277,966
C. CAPITAL AND RESERVES		
31 Paid up share capital	26,189,674	26,215,358
32 Capital Reserves	-	-
33 Retained earnings	19,459,912	12,089,802
34 Profit/(Loss) account	13,236,752	9,972,806
35 Minority Interest	-	-
36 Other Capital Accounts	-	-
37 TOTAL SHAREHOLDERS' FUNDS	58,886,338	48,277,966
38 Contingent liabilities	339,306,087	298,179,428
39 Non Performing Loans & Advances	1,746,881	1,746,881
40 Allowances for probable losses	1,646,340	1,944,316
41 Other non performing assets	-	-
D. PERFORMANCE INDICATORS		
i Shareholders funds to total assets	13%	15%
ii Non performing loans to total gross loans	0.6%	0.9%
iii Gross loans and advances to total deposits	80%	78%
iv Loans and advances to total assets	65%	61%
v Earning Assets to Total Assets	89%	88%
vi Deposits Growth	48%	0%
vii Assets growth	45%	0%

The above extracts are from the audited financial statements of the bank for the year ended 31 December 2021 which have been prepared in accordance to the International Financial Reporting Standards (IFRS). The financial statements have been audited by Innovex, Certified Public Accountants and received an unqualified opinion.

Signed by:

<i>Jagjit Singh</i>	<i>Managing Director</i>	.....	<i>31-Mar-26</i>
<i>Chomete Hussein</i>	<i>Head of Finance</i>	.....	<i>31-Mar-26</i>
<i>Elifuraha Charles</i>	<i>Internal Auditor</i>	.....	<i>31-Mar-26</i>

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.

Attested by:

<i>Eng. Ridhuan Mringo</i>	<i>Board Chairman</i>	.....	<i>31-Mar-26</i>
<i>Zukra Ally</i>	<i>Board Member</i>	.....	<i>31-Mar-26</i>

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2025

	Current Yr P & L cumm 31-Dec-25 TZS '000'	Previous Yr P & L cumm 31-Dec-24 TZS '000'
1 Interest Income	47,901,921	32,893,429
2 Interest Expense	24,092,917	14,648,038
3 Net Interest Income (1 minus 2)	23,809,004	18,245,391
4 Bad debts written off	-	-
5 Impairment losses on Loans and Advances	141,643	371,318
6 Non Interest Income	13,776,338	9,959,732
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	847,065	199,638
6.2 Commissions and fees	11,541,061	9,095,477
6.3 Dividend Income	-	-
6.4 Other Operating Income	1,388,212	664,617
7 Non Interest Expense	19,156,464	13,220,642
7.1 Salaries and Benefits	8,359,482	5,537,421
7.2 Fees and Commission	546,205	393,125
7.3 Other Operating expenses	10,250,777	7,290,096
8 Operating Profit/(Loss) before Income Tax	18,287,235	14,613,163
9 Income Tax Provision	5,050,483	4,640,357
10 Net Income/(Loss) after Income Tax	13,236,752	9,972,806
11 Other Comprehensive Income	-	-
12 Total comprehensive income/(Loss) for the year	13,236,752	9,972,806
13 Number of Employees	197	133
14 Basic Earnings Per Share	153	116
15 Number of Branches	6	7
SELECTED PERFORMANCE INDICATORS		
(i) Return on average total assets	3%	4%
(ii) Return on average shareholders funds	25%	26%
(iii) Non Interest Expense to Gross Income	31%	31%
(iv) Net Interest Income to Average Earning Assets	15%	15%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Current Yr Cumulative 31-Dec-25 TZS '000'	Previous Yr Cumulative 31-Dec-24 TZS '000'
I Cash Flow from Operating Activities :		
Net (loss)/Income	18,287,235	14,613,163
Adjustments for non cash items :		
- Gain/loss on Sale of Assets	-	(12,000)
- Depreciation of property and equipment	1,125,789	923,483
- Amortization of Intangible Assets and Refurbishment	418,616	220,173
- Amortization of Capital Grant & Reserve	-	-
- Prior Year adjustment	-	-
- Expected credit loss IFRS 9	(166,365)	80,039
- Others	1,095,367	426,329
- Change in Statutory minimum reserve (SMR)	(5,029,658)	(3,469,402)
- Net change in loans and advances	(105,820,915)	(68,042,309)
- Net change in other assets	376,444	(846,752)
- Net change in deposits	102,725,120	72,658,468
- Net change in placement with other bank	24,605,446	19,017,532
- Net change in Government Securities	(2,087,668)	(3,977,889)
- Net change in other liabilities	453,804	6,148,897
	35,983,215	37,739,732
- Tax paid	(5,478,672)	(4,489,134)
- Others	508,500	508,500
Net cash flows/(used) from operating activities	31,013,043	33,759,098
II Cash Flow from Investing Activities		
Dividend Received	-	-
Purchase of property, plant & equipment	(1,088,884)	(1,637,490)
Proceeds from disposal of property and equipment	-	20,839,000
Purchase of Intangible assets	(860,526)	(297,034)
Goodwill	-	-
Proceeds from sale of Non-Dealing Securities	-	-
Net cash provided (used) by investing activities	(1,949,410)	(1,913,685)
III Cash Flow from Financing Activities		
Repayment of Long term Debt	(559,945)	(561,020)
Proceeds from issuance of long term debts	-	-
Share Reserve	-	49,082
Advance towards Share capital	-	508,990
Proceeds from issuance of paid up capital	(25,684)	4,322,805
Proceeds from issuance of Share premium	-	4,322,805
Investment of equity	-	-225,014
Lease payment	(918,024)	-731,598
Payment of Cash Dividends	-	-
Net change in other borrowings	5,000,000	-
Net cash provided (used) by investing activities	3,496,347	7,686,050
IV Cash and Cash equivalents		
Net increase (decrease) in cash & cash equivalents	32,559,980	39,531,463
Cash & equivalents, beginning of Year	81,451,655	41,920,192
Cash & equivalents, end of Year	114,011,635	81,451,655

* We have been penalized TZS.20,000,000 for non-submission of foreign exchange transactions

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2025

Year ended 31 December 2025	Share Capital	Share Premium	Retained Earnings	Share Reserve	Advance Toward share Capital	Others	Total
Balance as at 01.01.2025	21,434,639	4,322,805	22,062,608	-51,076	508,990	-	48,277,966
Profit for the year	-	-	13,236,752	-	-	-	13,236,752
Prior year adjustment	-	-	-	-	-	-	-
Adjustment during the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	254,495	254,495	-	-	-	-	508,990
Dividend Declared	-	-	(2,602,696)	-	-	-	(2,602,696)
Share Reserve	-	-	-	(25,684)	-	-	(25,684)
General Provision Reserve	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-
Gain from Merger	-	-	-	-	-	-	-
Advance Toward share Capital	-	-	-	-	(508,990)	-	(508,990)
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at 31.12.2025	21,689,134	4,577,300	32,696,664	(76,760)	-	-	58,886,338
Previous Year ended 31 December 2024							
Balance as at 01.01.2024	17,111,834	-	12,089,802	(100,158)	-	-	29,101,478
Loss/Profit for the year	-	-	9,972,806	-	-	-	9,972,806
Prior year adjustment	-	-	-	-	-	-	-
Adjustment during the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Share Reserve	-	-	-	49,082	-	-	49,082
General Provision Reserve	-	-	-	-	-	-	-
Issued during the year	4,322,805	4,322,805	-	-	-	-	8,645,610
Gain from Merger	-	-	-	-	-	-	-
Advance Toward share Capital	-	-	-	-	508,990	-	508,990
Transfer to retained earnings	-	-	-	-	-	-	-
Balance as at the 31.12.2024	21,434,639	4,322,805	22,062,608	(51,076)	508,990.00	0	48,277,966



PERFORMANCE HIGHLIGHTS

AMOUNT IN THOUSANDS TANZANIAN SHILLINGS



BALANCE SHEET

