

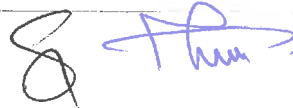
**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME FOR THE PERIOD ENDED 31 DECEMBER 2021 (Amounts in million
shillings)**

	Current Quarter 31-Dec-2021	Comparative Quarter 31-Dec-2020	Current Year Cumulative 31-Dec-2021	Comparative Year Cumulative 31-Dec-2020
1. Interest income	1,781	807	5,674	2,770
2. Interest expense	576	334	1,783	694
3. Net interest income (1 minus 2)	1,205	473	3,891	2,076
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	71	-	51	36
6. Non-interest income:	579	192	1,346	382
6.1 Foreign currency dealings and translation gains/(loss)	(1)	-	1	7
6.2 Fees and commissions	541	189	1,290	370
6.3 Dividend income	-	-	-	-
6.4 Other operating income	39	2	55	5
7. Non interest expenses	1,767	1,571	6,556	6,472
7.1 Salaries and benefits	742	708	2,874	2,801
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	1,025	863	3,682	3,671
8. Operating income/(loss)	(54)	(906)	(1,370)	(4,050)
9. Income tax provision	23	-	23	12
10. Net income/(loss) after income tax	(77)	(906)	(1,393)	(4,062)
11. Other Comprehensive Income	-	-	-	-
12. Total comprehensive income/(loss) for the year	(77)	(906)	(1,393)	(4,062)
13. Number of employees	55	65	55	54
14. Basic Earnings Per Share	-1	-15	-22	-66
15. Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.1%	-2.0%	-2.9%	-10.0%
(ii) Return on Average Shareholders' Funds	-0.5%	-6.0%	-8.6%	-23.0%
(iii) Non Interest Expense to Gross Income	99.0%	236.0%	125.2%	263.0%
(iv) Net Interest Income to Average Earning Assets	2.6%	2.0%	8.5%	8.0%

CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2021 (Amounts in million shillings)	Current Quarter 31-Dec-2021	Previous Quarter 30-Sep-2021	Current Year Cumulative 31-Dec-2021	Comparative Year Cumulative 31-Dec-2020
I. Cash flow from operating activities:				
Net (loss)/profit before tax	(54)	35	(1,370)	(3,988)
Adjustment for:	-	-	-	-
- Impairment/amortisation/depreciation	314	326	1,329	1,413
- Net change in loans and advances	154	(7,486)	(18,377)	(10,353)
- Net change in deposits	(746)	8,133	19,894	7,610
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	1,441	(215)	1,280	536
- Net change in other assets	(734)	893	(543)	599
- Tax paid	(23)	-	(23)	-
- Others	-	-	-	-
Net cash provided (used) by operating activities	352	1,686	2,190	(4,183)
II. Cash flow from investing activities:				
- Dividend received	-	-	-	-
- Purchase of fixed assets	(10)	(30)	(160)	(29)
- 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	(10)	(30)	(160)	(29)
III. Cash 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 (Advance towards share capital)	-	-	-	5,000
Net cash provided (used) by financing activities	-	-	-	5,000
IV. Cash and cash equivalents:				
- Net increase/(decrease) in cash and cash equivalents	342	1,656	2,030	788
- Cash and cash equivalents at the beginning of the quarter/year	6,547	4,891	4,485	1,557
- Cash and cash equivalents at the end of the quarter/year	6,889	6,547	6,515	2,345

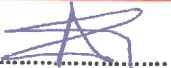





CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2021 (Amounts in million shillings)						
Current Year	Share Capital	Retained Earnings	Regulatory Reserve	Advance towards share capital	Total	
Balance as at the beginning of the year	30,912	(18,508)	-	-	12,404	
Profit for the year	-	(1,393)	-	-	(1,393)	
Advance towards share capital	-	-	-	5,000	5,000	
Transactions with owners	-	-	-	-	-	
Dividends Paid	-	-	-	-	-	
Others	-	-	-	-	-	
Balance as at the end of the current period	30,912	(19,901)	-	5,000	16,011	
Previous Year						
Balance as at the beginning of the year	30,912	(14,445)	-	-	16,467	
Profit for the year	-	(4,062)	-	-	(4,062)	
Advance towards share capital	-	-	-	5,000	5,000	
Transactions with owners	-	-	-	-	-	
Dividends Paid	-	-	-	-	-	
Others	-	-	-	-	-	
Balance as at the end of the previous period	30,912	(18,507)	-	5,000	17,405	

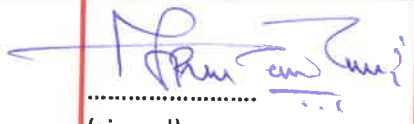


**SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 31 DECEMBER 2021**

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

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>
Richard L. Makungwa (Chief Executive Officer)	 (signed)	27 January 2022
Selemani Kijori (Head of Finance)	 (signed)	27 January 2022
Patrick Mashalla (Head of Internal Audit)	 (signed)	27 January 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.

<u>Name</u>	<u>Signature</u>	<u>Date</u>
1/ Francis Ramadhani (Chairman)	 (signed)	27 January 2022
2/ Enna V. Mwakipesile (Director)	 (signed)	27 January 2022