



PUBLICATION AND DISCLOSURES OF FINANCIAL STATEMENTS

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

THE PEOPLE'S BANK OF ZANZIBAR LTD.

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Mpirani-Zanzibar-Tanzania

**STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH,2022**

(Amount in million Shillings)

	GROUP		BANK	
	CURRENT QUARTER 31st March,2022	PREVIOUS QUARTER 31st December,2021	CURRENT QUARTER 31st March,2022	PREVIOUS QUARTER 31st December,2021
A ASSETS				
1 Cash	65,611	58,117	65,246	58,598
2 Balances with Bank Of Tanzania	193,294	134,825	193,293	134,772
3 Investments in Government Securities	29,671	39,427	29,671	39,025
4 Balances with Other Banks and Financial institutions	9,293	10,752	7,341	8,525
5 Cheques & Items for Clearing	-	-	-	-
6 Inter branch floating items	-	-	-	1
7 Bills negotiated	-	-	-	-
8 Customers' liabilities for acceptances	-	-	-	-
9 Interbank Loans Receivables	75,151	75,550	75,151	75,508
10 Investments in Other Securities	-	-	-	-
Loans, Advances and Overdrafts (net of allowance for probable losses)	628,504	615,297	613,811	600,246
12 Other Assets	42,690	41,932	34,008	34,919
13 Equity Investment	1,985	1,982	6,985	6,982
14 Underwriting accounts	-	-	-	-
15 Property, Plant and Equipment	37,693	38,362	37,165	37,793
16 TOTAL ASSETS	1,083,892	1,016,244	1,062,671	996,369
B LIABILITIES				
17 Deposits from other Banks and Financial Institutions	1,309	1,405	1,006	1,405
18 Customer deposits	887,151	773,316	873,598	751,485
19 Cash Letters of Credit	1,715	1,919	1,715	1,919
20 Special deposits	1,156	2,184	1,039	1,041
21 Payment orders/transfers payable	427	1,004	427	1,004
22 Bankers' Cheques and Drafts Issued	298	330	298	330
23 Accrued Taxes and Expenses Payable	17,901	15,488	17,242	15,488
24 Acceptances Outstanding	-	-	-	-
25 Inter branch floating items	-	-	4	-
26 Unearned income and other deferred charges	-	-	-	-
27 Other Liabilities	12,272	11,055	12,268	17,999
28 Borrowings	30,009	85,387	27,582	83,833
29 TOTAL LIABILITIES	952,238	892,088	935,179	874,504
30 NET ASSETS/(LIABILITIES)	131,654	124,156	127,492	121,865
C SHAREHOLDER'S FUND				
31 Paid up share capital	31,000	31,000	31,000	31,000
32 Capital reserves	-	-	-	-
33 Retained Earnings	66,625	59,739	71,183	59,739
34 Profit (Loss) Account	7,898	17,719	8,035	17,070
35 Other capital accounts	24,643	14,164	17,274	14,057
36 Minority interest	1,488	1,534	-	-
37 TOTAL SHAREHOLDER'S FUNDS	131,654	124,156	127,492	121,866
38 Contingent Liabilities	8,777	12,491	8,777	12,491
39 Non performing loan and advances	27,924	25,600	26,484	25,600
40 Allowance for Probable Losses	10,135	9,746	9,408	9,746
41 Other Non Performing Assets	14,219	14,256	14,219	14,256
D SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	12.15%	12.22%	12.00%	12.23%
(ii) Non performing loans to total gross loans	4.44%	4.40%	4.25%	4.20%
(iii) Gross loans and Advance to Total Deposits	70.51%	80.00%	70.04%	81.00%
(iv) Loans and Advance to Total Assets	57.99%	60.55%	57.76%	60.24%
(v) Earning assets to Total assets	71.60%	72.83%	68.72%	73.04%
(vi) Deposits growth	14.45%	30.82%	16.08%	31.86%
(vii) Assets growth	6.66%	31.08%	6.65%	33.00%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

AS AT 31ST MARCH, 2022

(Amount in million Shillings)

	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER	COMPARATIVE QUARTER (PREVIOUS YEAR)	CURRENT QUARTER	COMPARATIVE QUARTER (PREVIOUS YEAR)	CURRENT YEAR CUMMULATIVE	COMPARATIVE YEAR CUMMULATIVE (PREVIOUS YEAR)	CURRENT YEAR CUMMULATIVE	COMPARATIVE YEAR CUMMULATIVE (PREVIOUS YEAR)
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
1 Interest income	20,425	16,592	19,839	15,513	20,425	16,592	19,839	15,513
2 Interest expenses	(3,920)	(3,018)	(3,772)	(2,787)	(3,920)	(3,018)	(3,772)	(2,787)
3 Net interest income (1 minus 2)	16,505	13,574	16,067	12,726	16,505	13,574	16,067	12,726
4 Bad Debts written - off	-	-	-	-	-	-	-	-
5 Impairment losses on Loans and Advance	115	1,291	337	1,456	115	1,291	337	1,456
6 Non interest income	6,798	4,901	6,575	5,097	6,798	4,901	6,574	5,097
6.1 Foreign currency Dealings and Translation Gains/(loss) - Net	1,063	1,126	1,063	1,018	1,063	1,126	1,063	1,018
6.2 Fee and Commissions	3,080	1,976	2,857	2,367	3,080	1,976	2,857	2,367
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other Operating Income	2,655	1,799	2,655	1,712	2,655	1,799	2,654	1,712
7 Non-Interest Expense	(12,122)	(10,881)	(11,500)	(10,599)	(12,122)	(10,881)	(11,500)	(10,599)
7.1 Salaries and Benefits	(4,556)	(3,864)	(4,233)	(3,721)	(4,556)	(3,864)	(4,233)	(3,721)
7.2 Fees and Commission	(897)	(581)	(868)	(581)	(897)	(581)	(868)	(581)
7.3 Other Operating Expenses	(6,669)	(6,436)	(6,399)	(6,297)	(6,669)	(6,436)	(6,399)	(6,297)
8 Operating Income/Loss	11,296	8,885	11,479	8,680	11,296	8,885	11,479	8,680
9 Income Tax Provision	(3,389)	(2,665)	(3,444)	(2,604)	(3,389)	(2,665)	(3,444)	(2,604)
10 Net Income/(Loss) After Income Tax	7,907	6,220	8,035	6,076	7,907	6,220	8,035	6,076
11 Other comprehensive income	(269)	504	(269)	504	(269)	504	(269)	504
12 Total comprehensive income	7,638	6,724	7,766	6,580	7,638	6,724	7,766	6,580
13 Number of Employees	539	548	485	489	539	548	485	489
14 Basic Earnings Per Share	57.41	38.87	50.22	37.97	57.41	38.87	50.22	37.97
15 Number of Branches	24	22	22	20	24	22	22	20
SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	4.30%	4.40%	4.4%	4.37%	4.30%	4.40%	4.39%	4.37%
(ii) Return on Average shareholders' funds	24.73%	21.13%	25.73%	20.85%	24.73%	21.13%	25.73%	20.85%
(iii) Non Interest expenses to gross income	44.53%	50.63%	43.54%	51.88%	44.53%	50.63%	43.54%	51.88%
(iv) Net Interest Income to average earning assets	9.00%	9.37%	8.74%	8.56%	9.00%	9.37%	8.74%	8.56%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED
31ST MARCH, 2022

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

Name and Title	Signature	Date
1 <u>Said M. Said</u> Acting Managing Director	_____	April 28, 2022
2 <u>Anwar A. Saleh</u> Acting Director of Finance	_____	April 28, 2022
3 <u>Suleiman Ali Suleiman</u> Manager Internal Audit	_____	April 28, 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 <u>Dr. Estella Naoma Hassan</u> Chairperson	_____	April 28, 2022
2 <u>Dr. Saleh J. Rashid</u> Board Member	_____	April 28, 2022

STATEMENT OF CASH FLOW

AS AT 31ST MARCH,2022

(Amount in million Shillings)

	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER	PREVIOUS QUARTER	CURRENT QUARTER	PREVIOUS QUARTER	CURRENT YEAR CUMULATIVE	(PREVIOUS YEAR) CUMULATIVE	CURRENT YR CUMULATIVE	YEAR (PREVIOUS YEAR)
	31st March, 2022	31st December, 2021	31st March, 2022	31st December, 2021	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
I: Cash flow from operating activities:								
Before tax Net income (loss)	11,296	(897)	11,479	(1,162)	11,296	8,885	11,479	8,680
Adjustment for :	-	-	-	-	-	-	-	-
Impairment/Amortization	1,529	1,756	1,264	1,573	1,529	1,386	1,264	1,332
Net change in loans and advances	(13,430)	(33,447)	(13,565)	(32,692)	(13,430)	(22,118)	(13,565)	(20,966)
Gain/loss on sale of assets	-	-	-	-	-	-	-	-
Net change in deposits	119,540	62,483	121,977	61,158	119,540	36,554	121,977	37,553
net change in short term negotiable securities	-	-	-	-	-	-	-	-
net changes in other liabilities	(29,744)	(35,331)	(29,395)	(35,222)	(29,744)	33,441	(29,395)	33,808
net change in other assets	7,387	41,169	10,159	38,142	7,387	(5,967)	10,159	(6,113)
Tax paid	(2,695)	(2,331)	(2,665)	(2,301)	(2,695)	(2,401)	(2,665)	(2,301)
Others (Change in treasury bill and treasury bo	9,225	(3,794)	9,225	(3,636)	9,225	892	9,225	892
Net cash provided(used)by operating activities	103,108	29,608	108,479	25,860	103,108	50,672	108,479	52,885
II: Cash flow from investing activities:								
Dividend received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(385)	(991)	(381)	(939)	(385)	(978)	(381)	(944)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others (Capital WIP)	(167)	(1,624)	(167)	(1,624)	(167)	(243)	(167)	(243)
Net cash provided(used)by investing activities	(552)	(2,615)	(548)	(2,563)	(552)	(1,221)	(548)	(1,187)
III: Cash flow from financing activities:								
Repayment of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of long- term debt	-	-	-	-	-	-	-	-
Proceeds from issuance share capital	-	-	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-	-	-
Net change in other borrowings	(29,105)	-	(29,005)	-	(29,105)	1,087	(29,005)	1,187
Others	(250)	(260)	(268)	(475)	(250)	(274)	(268)	(273)
Net cash provided(used)by financing activities	(29,355)	(260)	(29,273)	(475)	(29,355)	813	(29,273)	914
IV Cash and Cash Equivalents								
Net increase (decrease) in cash and cash equiv	73,201	26,733	78,658	22,823	73,201	50,264	78,658	52,612
Cash and cash equivalents at the beginning of th	276,738	250,005	268,964	246,141	276,738	147,428	268,964	142,714
Cash and cash equivalents at the end of the quar	349,939	276,738	347,622	268,964	349,939	197,692	347,622	195,326

STATEMENT OF CHANGE IN EQUITY

AS AT 31ST MARCH,2022

GROUP (Amount in million Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
CURRENT YEAR: 2022							
Balance as at 01st January 2022	31,000	-	77,457	8,811	-	6,888	124,156
Profit for the year			7,898				7,898
Other comprehensive Income			-			-	-
Transaction with Owners	-	-	-				-
Dividends Paid			-				-
Regulatory Reserve			(6,105)	6,105			-
General Provision Reserve			-		-		-
Others			-			(400)	(400)
Balance as at 31st March, 2022	31,000	-	79,250	14,916	-	6,488	131,654

PREVIOUS YEAR: 2021

Balance as at 01st January 2021	31,000	-	65,494	2,813	-	5,517	104,824
Profit for the year			17,784			333	18,117
Other comprehensive Income			-			-	-
Transaction with Owners	-	-	-				-
Dividends Paid			-				-
Regulatory Reserve			(5,998)	5,998			-
General Provision Reserve			-		-		-
Others			177			1,038	1,215
Balance as at 31st December 2021	31,000	-	77,457	8,811	-	6,888	124,156

STATEMENT OF CHANGE IN EQUITY

AS AT 31ST MARCH,2022

BANK (Amount in million Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHERS	TOTAL
CURRENT YEAR: 2022							
Balance as at 01st January 2022	31,000	-	76,809	8,703	-	5,354	121,866
Profit for the year			8,035				8,035
Other comprehensive Income			-			-	-
Transaction with Owners	-	-	-				-
Dividends Paid			(2,403)				(2,403)
Regulatory Reserve			(3,223)	3,223			-
General Provision Reserve			-		-		-
Others			-			(6)	(6)
Balance as at 31st March, 2022	31,000	-	79,218	11,926	-	5,348	127,492

PREVIOUS YEAR: 2021

Balance as at 01st January 2021	31,000	-	70,123	2,725	-	5,823	109,671
Profit for the year			17,337				17,337
Other comprehensive Income			-			-	-
Transaction with Owners	-	-	-				-
Dividends Paid			-				-
Regulatory Reserve			(5,978)	5,978			-
General Provision Reserve			-		-		-
Others			(4,673)			(469)	(5,142)
Balance as at 31st December 2021	31,000	-	76,809	8,703	-	5,354	121,866

BRANCHES NETWORK

FORODHANI

P.O.BOX 1173
Forodhani/gizenga street

Zanzibar,
Tel: 024 2236046
Fax: 024 2231121

M/KWEREKWE

P.O.BOX 402
Mwanakwerekwe ZSSF building

Zanzibar,
Tel: 024 2231389
Fax: 024 2236208

CHAKE CHAKE

P.O.BOX 135
Chake Chake

Pemba
Tel: 245 2351/2369
Fax: 245 2139

MALINDI

P.O.BOX 1173
Malindi MTC building
Zanzibar,

Tel: 024 2231118
Fax: 024 2238482

KARIAKOO

P.O.BOX 9160
Kariakoo, Swahili/Mkunguni
Dar es Salaam

Tel: 022 2184610
Fax: 022 2184609

MLANDEGE CORPORATE

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Fax: 024 2238354

TAZARA

P.O.BOX 2636
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Fax: +255222862520

ISLAMIC BANK- TAZARA

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Dar es Salaam

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Fax: 0222862526

ISLAMIC BANK - MWANAKWEREKWE

P.O.BOX 402
Mwanakwerekwe ZSSF building
Zanzibar,

Tel: 024 2238112
Fax: 024 2238113

ISLAMIC BANK- LUMUMBA

P.O.BOX 77545

Mahiwa/Lumumba Street
Dar es Salaam
Tel: 022 2185291
Fax: 022 2185292

ISLAMIC BANK - CHAKE CHAKE

P.O.BOX 135
Chakechake
Pemba
Tel: 024 2452821
Fax: 024 2452823

ISLAMIC BANK - MPIRANI

P.O.BOX 1173
Mpirani ZIC building
Zanzibar,
Tel: 024 2234579
Fax: 024 2234572

MAZIZINI SERVICE CENTRE

P.O.BOX 1173
ZRB Building
Zanzibar,
Tel: 0732 947033

MAKUNDUCHI SERVICE CENTRE

P.O.BOX 1173
Makunduchi
Zanzibar,
Tel: 0732 947034

MKOANI SERVICE CENTRE

P.O.BOX 135
Mkoani - Pemba
Zanzibar,
Tel: 024 2456057

WETE

P.O.BOX 135
Wete - Pemba
Zanzibar,
Tel: 024 2454285

MTWARA

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Mtwara,
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ISLAMIC BANK-MTWARA

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ISLAMIC BANK - WETE

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KIWENGWA SERVICE CENTRE

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DODOMA

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The People's Bank, The People's Choice