

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2024 (Amount in million Shillings)

	31.12.2024 TZS' Million	31.12.2023 TZS' Million
A. ASSETS		
1 Cash	40,762	71,078
2 Balances with the Bank of Tanzania	157,324	469,925
3 Investments in Government Securities	159,277	86,738
4 Balances with Other Banks and Financial Institutions	88,002	189,675
5 Cheques & Items for Clearing	445	615
6 Interbranch float items	-	215
7 Bills Negotiated	-	-
8 Customer liabilities on acceptances	-	-
9 Inter-bank loan receivables	670,952	99,100
10 Investments in other securities	-	-
11 Loans, Advances and Financing (net of allowance for probable losses)	1,212,895	1,038,921
12 Other Assets	130,056	52,044
13 Equity Investments	4,452	3,414
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	41,196	40,079
16 TOTAL ASSETS	2,505,361	2,051,804
B. LIABILITIES		
17 Deposit from other banks and financial Institutions	254	170
18 Customers Deposits	1,864,926	1,607,253
19 Cash letters of credit	72,165	12,695
20 Special deposits	2,292	106,803
21 Payment orders / transfers payable	133	228
22 Banker's Cheques & Drafts Issued	550	438
23 Accrued taxes and expenses payable	28,643	19,626
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	87,179	22,509
28 Borrowing	201,532	90,127
29 TOTAL LIABILITIES	2,257,674	1,859,849
30 NET ASSETS/(LIABILITIES)	247,687	191,955
C. SHAREHOLDER'S FUNDS		
31 Paid up share Capital	31,000	31,000
32 Capital Reserves	-	-
33 Retained Earnings	144,447	92,827
34 Profit/(Loss) account	62,503	51,285
35 Others Capital Accounts	9,738	16,843
36 Minority Interest	-	-
37 TOTAL SHAREHOLDER'S FUND	247,688	191,955
38 Contingents liabilities	79,117	14,717
39 Non performing loans and advances	24,624	25,612
40 Allowances for probable losses	10,626	9,123
41 Other non performing assets	19,799	19,468
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholder's fund to total assets	9.89%	9.36%
(ii) Non performing loans to gross loans	1.96%	2.47%
(iii) Gross loans and advances to total deposits	65.38%	65.23%
(iv) Loans and advances to total assets	48.41%	50.63%
(v) Earnings assets to total assets	85.60%	64.53%
(vi) Deposits Growth	12.75%	62.89%
(vii) Assets Growth	22.11%	46.27%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024 (Amount in million Shillings)

	2024 TZS' Million	2023 TZS' Million
1 Interest income	161,208	121,705
2 Interest expenses	(44,557)	(21,189)
3 Net interest income	116,651	100,516
4 Bad debts written off	-	-
5 Impairment loss for loan and advances	3,182	1,338
6 Non-interest Income	51,463	38,329
6.1 Foreign Currency dealings and Translation Gain/(Loss)	6,102	6,220
6.2 Fees and commission income	25,080	19,045
6.3 Dividend Income	136	79
6.4 Other operating income	20,145	12,985
7 Non-interest Expenses	(79,210)	(66,120)
7.1 Salaries and Benefits	(22,295)	(21,156)
7.2 Fees and Commissions	(11,303)	(5,251)
7.3 Other operating expenses	(45,612)	(39,713)
8 Operating Income/(Loss)	92,086	74,063
9 Income tax provision	(29,583)	(22,778)
10 Net Income (Loss) After Income Tax	62,503	51,285
11 Other Comprehensive Income:		
Fair Value change on equity investment at FVOCI	247	381
12 Total Comprehensive income/(loss) for the year	62,750	51,666
13 Number of employees	524	485
14 Basic Earnings per Share	202	165
15 Number of branches	40	31
SELECTED PERFORMANCE INDICATORS		
(i) Return on average total assets	4.04%	4.29%
(ii) Return on average shareholders' funds	28.43%	30.57%
(iii) Non Interest Expenses to gross Income	37.25%	41.32%
(iv) Net interest income to Average Earning Assets	5.44%	8.31%

STATEMENT OF CASH FLOW AS AT DECEMBER 31, 2024 (Amount in million Shillings)

	31.12.2024 TZS' Million	31.12.2023 TZS' Million
I: Cash flow from Operating Activities		
Net Income/(Loss)	92,086	74,063
Adjustments for:		
- Impairments/Amortization	6,914	6,436
- Net change in loans and Advances	(173,974)	(237,215)
- Gain/Loss on Sale of Assets	84	(3)
- Net change in Deposits	220,841	667,290
- Net change in Short Term Negotiable Securities	-	-
- Net change in Other Liabilities	62,600	329
- Net change in Other Assets	(115,363)	(48,009)
- Tax Paid	(27,391)	(23,324)
- Others(Change in treasury bill and treasury bond)	(75,220)	(21,718)
Net cash provided (used) by operating activities	(9,423)	417,849
II: Cash flow from Investing Activities		
Dividend Received	-	-
Purchase of Fixed assets	(5,945)	(7,091)
Proceeds from sale of fixed assets	-	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
Other	-	-
Net cash provided (used) by investing activities	(5,945)	(7,091)
III: Cash flow from Financing Activities		
Repayment of Long-term Debt	-	-
Proceed from issuance of long term debt	-	-
Proceed from issuance of Share Capital	-	-
Payment of Cash Dividends	(7,000)	(6,586)
Net change in other borrowings	113,187	(63,480)
Others	(2,826)	(2,398)
Net cash provided (used) by financing activities	103,361	(72,464)
IV: Cash and Cash Equivalents:		
Net increase/(decrease) in Cash and Cash Equivalent	87,993	338,294
Cash and Cash Equivalent at the beginning of the year	753,780	415,486
Cash and Cash Equivalent at the end of the year	841,773	753,780

STATEMENT OF CHANGES ON EQUITY AS AT DECEMBER 31, 2024 (Amount in million Shillings)

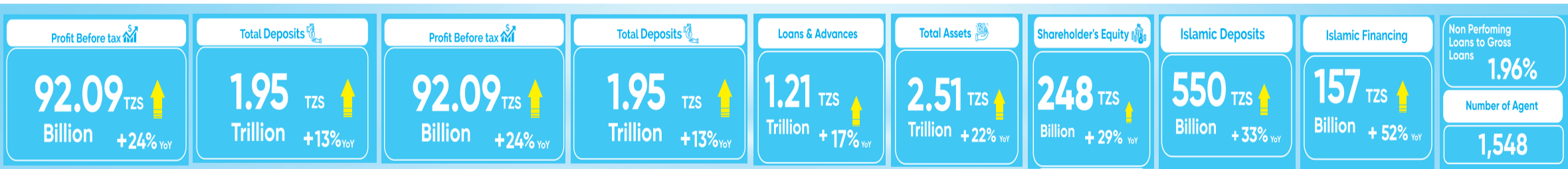
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	Others	Total
CURRENT YEAR: 2024						
Balance as at 01st January 2024	31,000	-	144,111	11,465	5,359	191,955
Profit for the year	-	-	62,503	-	-	62,503
Other Comprehensive Income	-	-	-	-	247	247
Transaction with Owners	-	-	-	-	-	-
Dividends Paid	-	-	(7,000)	-	-	(7,000)
Regulatory Reserve	-	-	7,158	(7,158)	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	177	-	(194)	(17)
Balance as at 31st December, 2024	31,000	-	206,944	4,327	5,412	247,688
PREVIOUS YEAR: 2023						
Balance as at 01st January 2023	31,000	-	107,236	3,484	5,173	146,893
Profit for the year	-	-	51,285	-	-	51,285
Other comprehensive Income	-	-	-	-	382	382
Transaction with Owners	-	-	-	-	-	-
Dividends Paid	-	-	(6,586)	-	-	(6,586)
Regulatory Reserve	-	-	(8,001)	8,001	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	177	-	(196)	(19)
Balance as at 31st December 2023	31,000	-	144,111	11,465	5,359	191,955

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2024

The above extracts are from the Financial Statements of the PBZ bank for the year ended December 31, 2024 which have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Banking and Financial Institutions Act 2006. The Financial Statements were audited by PWC Certified Public Accountants (Tanzania) appointed by the Controller and Auditor General Zanzibar and received a clean report. The Financial Statements were approved by the Board of Directors and signed on its behalf by:

MR. JOSEPH A. MEZA BOARD CHAIRMAN
MR. ARAFAT A. HAJI MANAGING DIRECTOR

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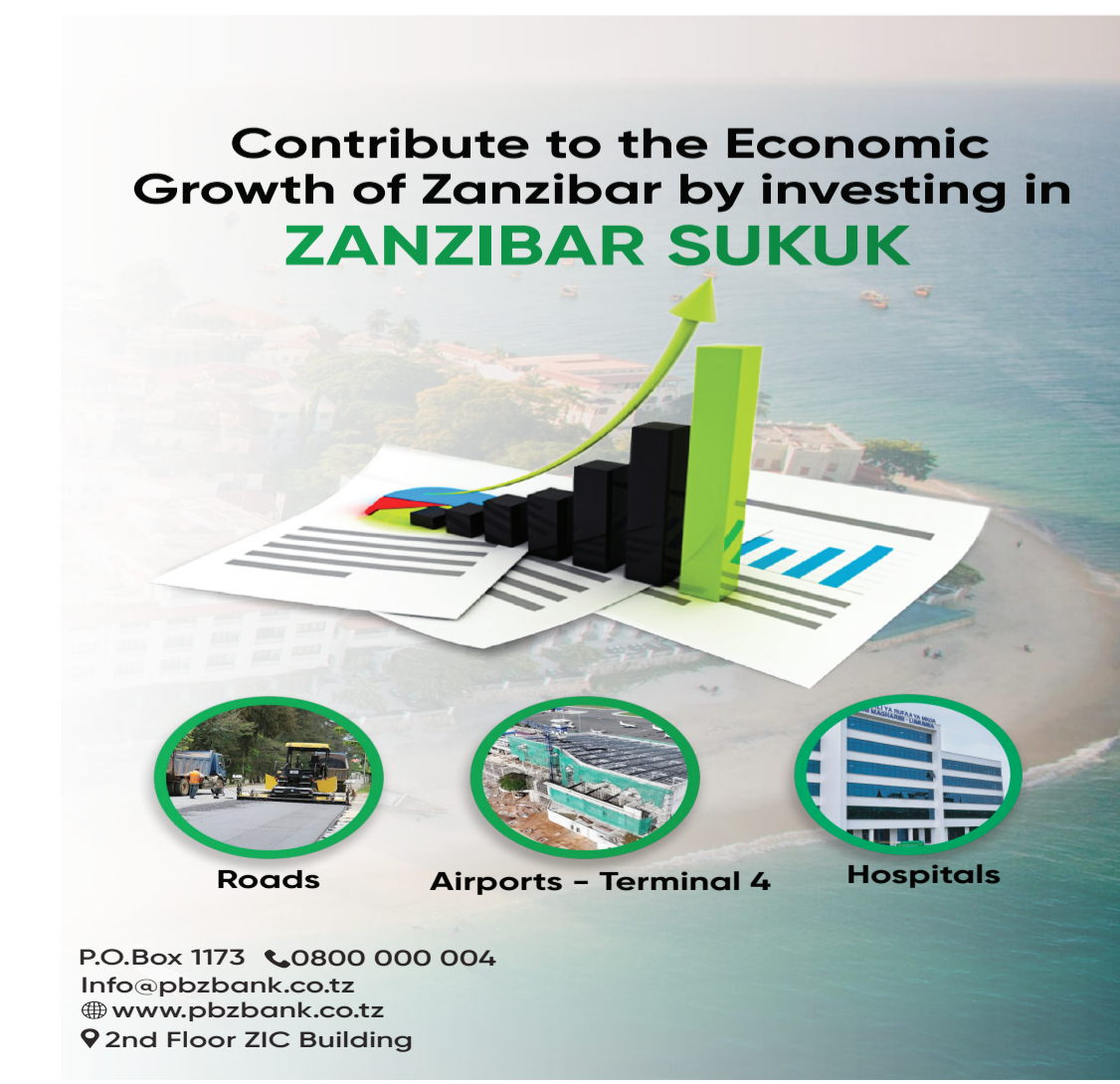



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