



THE PEOPLE'S BANK OF ZANZIBAR LTD

(Incorporated in Zanzibar - Tanzania)

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Mpirani-Zanzibar-Tanzania

PUBLICATION AND DISCLOSURES OF FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER,2023 (Amount in million Shillings)

	CURRENT QUARTER 30th September,2023	PREVIOUS QUARTER 30th June,2023
A ASSETS.		
1 Cash	72,998	58,224
2 Balances with Bank Of Tanzania	176,286	195,255
3 Investments in Government Securities	85,061	78,778
4 Balances with Other Banks and Financial institutions	260,518	178,201
5 Cheques & Items for Clearing	176	143
6 Inter branch floating items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	127,626	268,590
10 Investments in Other Securities	-	-
11 Loans, Advances and Overdrafts (net of allowance for probable	977,127	932,451
12 Other Assets	46,400	73,067
13 Equity Investment	3,782	4,747
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	35,980	36,551
16 TOTAL ASSETS	1,785,954	1,826,007
B LIABILITIES		
17 Deposits from other Banks and Financial Institutions	53	148
18 Customer deposits	1,195,703	1,224,130
19 Cash Letters of Credit	25,292	25,552
20 Special deposits	185,612	100,370
21 Payment orders/transfers payable	95	129
22 Bankers' Cheques and Drafts Issued	5,355	462
23 Accrued Taxes and Expenses Payable	20,831	17,517
24 Acceptances Outstanding	-	-
25 Inter branch floating items	335	782
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	25,125	51,039
28 Borrowings	145,283	239,156
29 TOTAL LIABILITIES	1,603,684	1,659,285
30 NET ASSETS/(LIABILITIES)	182,270	166,722
C SHAREHOLDER'S FUND.		
31 Paid up share capital	31,000	31,000
32 Capital reserves	-	-
33 Retained Earnings	91,925	96,436
34 Profit (Loss) Account	41,977	26,424
35 Other capital accounts	17,369	12,862
36 Minority interest	-	-
37 TOTAL SHAREHOLDER'S FUNDS	182,271	166,722
38 Contingent Liabilities	37,175	28,766
39 Non performing loan and advances	25,300	24,853
40 Allowance for Probable Losses	7,131	8,762
41 Other Non Performing Assets	16,959	15,945
D SELECTED FINANCIAL CONDITION INDICATORS.		
(i) Shareholders Funds to total assets	10.21%	9.13%
(ii) Non performing loans to total gross loans	2.59%	2.66%
(iii) Gross loans and Advance to Total Deposits	69.47%	69.07%
(iv) Loans and Advance to Total Assets	54.71%	51.07%
(v) Earning assets to Total assets	75.85%	74.78%
(vi) Deposits growth	4.18%	21.83%
(vii) Assets growth	-2.19%	18.05%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOMEAS AT 30TH SEPTEMBER, 2023 (Amount in million Shillings)

	CURRENT QUARTER 30th September,2023	COMPARATIVE QUARTER (PREVIOUS YEAR) 30th September,2022	CURRENT YEAR (CUMULATIVE) 30th September,2023	COMPARATIVE YEAR (PREVIOUS YEAR) 30th September,2022
1 Interest income	30,731	22,386	88,151	62,424
2 Interest expenses	(4,890)	(4,412)	(14,806)	(11,965)
3 Net interest income (1 minus 2)	25,841	17,974	73,345	50,459
4 Bad Debts written - off	-	-	-	(1,775)
5 Impairment losses on Loans and Advance	1,369	(1,377)	1,185	(1,600)
6 Non interest income	10,604	9,168	28,203	23,120
6.1 Foreign currency Dealings and Translation Gains/(loss) - Net	2,213	1,645	4,610	3,592
6.2 Fee and Commissions	8,110	7,323	22,694	18,146
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	281	200	899	1,382
7 Non-Interest Expense	(15,596)	(11,804)	(42,766)	(34,822)
7.1 Salaries and Benefits	(5,241)	(4,119)	(14,826)	(12,649)
7.2 Fees and Commission	(1,164)	(1,026)	(3,686)	(2,761)
7.3 Other Operating Expenses	(9,191)	(6,659)	(24,254)	(19,412)
8 Operating Income/Loss	22,218	13,961	59,967	35,322
9 Income Tax Provision	(6,665)	(4,188)	(17,990)	(10,597)
10 Net Income/(Loss) After Income Tax	15,553	9,773	41,977	24,725
11 Other comprehensive income	14	(269)	14	(269)
12 Total comprehensive income	15,567	9,504	41,991	24,456
13 Number of Employees	485	476	485	476
14 Basic Earnings Per Share	97.20	61.08	282.36	154.53
15 Number of Branches	31	27	31	27
SELECTED PERFORMANCE INDICATORS.				
(i) Return on Average Total Assets	5%	4.7%	4.45%	3.56%
(ii) Return on Average shareholders' funds	35.14%	27.92%	31.61%	17.88%
(iii) Net interest expenses to gross income	37.73%	37.41%	36.76%	49.82%
(iv) Net Interest Income to average earning assets	7.54%	8.51%	7.13%	8.05%

STATEMENT OF CHANGE IN EQUITY AS AT 30TH SEPTEMBER,2023 (Amount in million Shillings)

	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNINGS	REGULATORY RESERVE	OTHERS	TOTAL
CURRENT YEAR: 2023						
Balance as at 01st January 2023	31,000	-	107,236	3,484	5,173	146,893
Profit for the year	-	-	41,977	-	-	41,977
Other comprehensive Income	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-
Dividends Paid	-	-	(8,814)	8,814	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	(6,497)	-	(102)	(6,599)
Balance as at 30th September, 2023	31,000	-	133,902	12,298	5,071	182,271
PREVIOUS YEAR: 2022						
Balance as at 01st January 2022	31,000	-	76,809	8,704	5,353	121,866
Profit for the year	-	-	30,848	-	14	30,862
Other comprehensive Income	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	5,220	(5,220)	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	(5,641)	-	(194)	(5,835)
Balance as at 31st December,2022	31,000	-	107,236	3,484	5,173	146,893

STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER,2023 (Amount in million Shillings)

	CURRENT QUARTER 30th September,2023	PREVIOUS QUARTER 30th June,2023	CURRENT YEAR CUMULATIVE 30th September,2023	COMPARATIVE YEAR (PREVIOUS YEAR) CUMULATIVE 30th September,2022
I: Cash flow from operating activities:				
Before tax Net income (loss)	22,218	20,459	59,967	35,322
Adjustment for :				
- Impairment/Amortization	1,838	1,596	5,008	4,465
- Net change in loans and advances	(44,676)	(66,254)	(175,421)	(114,990)
- Gain/loss on sale of assets	-	-	-	-
- Net change in deposits	56,861	241,358	345,568	228,674
- net change in short term negotiable securities	-	-	-	-
- net changes in other liabilities	(23,763)	25,423	4,433	57,833
- net change in other assets	29,047	(27,550)	(688)	(128,724)
- Tax paid	(3,887)	(4,711)	(12,485)	(8,766)
- Others (Change in treasury bill and treasury bonds)	(6,676)	(10,682)	(20,280)	(17,619)
Net cash provided/(used)by operating activities	30,962	179,659	206,122	56,195
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(563)	(638)	(1,421)	(5,785)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non-dealing securities	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-
Others (Capital WIP)	(473)	(502)	(1,571)	(923)
Net cash provided/(used)by investing activities	(1,036)	(1,140)	(2,992)	(6,708)
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	-	(6,586)	(6,586)	-
Net change in other borrowings	(93,886)	5,261	(8,297)	(8,207)
Others	(291)	(423)	(2,036)	(797)
Net cash provided/(used)by financing activities	(94,177)	(1,748)	(16,918)	(9,004)
IV Cash and Cash Equivalents				
Net increase (decrease) in cash and cash equivalents	(64,251)	176,771	186,212	40,483
Cash and cash equivalents at the beginning of the quarter	708,429	531,658	457,966	351,891
Cash and cash equivalents at the end of the quarter	644,178	708,429	644,178	392,374

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER,2023

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 DR. Muhsin S. Masoud Managing Director		October 24, 2023
2 Awwar A. Saleh Director Finance		October 24, 2023
3 Suleiman Ali Suleiman Chief Internal Auditor		October 24, 2023
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 DR Estella Ngoma Hassan Chairperson		October 24, 2023
2 DR Saleh J. Rashid Board Member		October 24, 2023

THE PEOPLE'S BANK OF ZANZIBAR LTD. CHARGES AND FEES FOR BANK PRODUCT AND SERVICES

NUMBER	ITEM/TRANSACTION	CHARGE/FEE		
1 Current Accounts				
(a)	Required minimum opening balance	TZS 100,000		
(b)	Monthly minimum service fee (breakdown per customer type)	TZS 5000		
(c)	Cheque withdrawal over the counter	Free		
(d)	Fees per ATM withdrawal	TZS 1,700		
(e)	ATM mini statement	TZS 400		
(f)	Interim statement per page	TZS 500		
(g)	Periodic scheduled statement	Free		
(h)	Cheque book (leaf)	TZS 800		
(i)	Dishonoured cheque	TZS 50,000		
(j)	Tanzania Automated Clearing House (TACH)	TZS 2,000		
(k)	Counter cheque	TZS 25,000		
(l)	Stop payment	TZS 30,000		
(m)	Standing order	TZS 5,000		
(n)	Balance enquiry	Free		
(o)	New ATM card issuance	TZS 12,000		
(p)	ATM card renewal or replacement	TZS 10,000		
(q)	Overdrawn account interest charge	N/A		
(r)	Unarranged overdraft	N/A		
(s)	Interbank transfer (minimum)	TZS 2,000		
(t)	Bill payments through ATM	N/A		
(u)	Deposit fee	Free		
(v)	Other (small denomination Foreign currencies)	4.5% of amount		
2 Savings Accounts (Disclose for product specific types)				
(a)	Required minimum opening balance	TZS 20,000		
(b)	Monthly service fee	TZS 1,500		
(c)	Interim statement	Free		
(d)	Account closure	TZS 5,000		
3 Electronic Banking				
(a)	Internet banking monthly fee	Free		
(b)	Internet transfers	TZS 1,000		
(c)	SMS banking			
(i)	Balance enquiry	TZS 200		
(ii)	Mini statement	TZS 400		
(iii)	Bank to wallet transfer	TZS 1,000		
(vi)	Bank to bank transfer (intra-bank)	TZS 1,000		
(v)	Purchase of mobile airtime	Free		
(d)	Other (EzyPesa - Mcommerce) transfer - Bank to bank transfer (intra-bank)	TZS 1,000		
4 Foreign Exchange Transaction				
(a)	Purchase/sale of TCs transactions over the counter	N/A		
(b)	Purchase of foreign cheque	N/A		
(c)	Sale/purchase of cash passport	Negotiable		
(d)	TISS transfer	TZS 10,000		
(e)	Telegraphic transfer/SWIFT	USD 20-USD 50		
f)	Transfer from foreign currency denominated account to local current account (within bank and to other bank)	Free		
5 Personal Loans				
(a)	Processing/Arrangement/Appraisal fee			
(i)	Personal loans	2%		
(ii)	Overdrafts	1%		
(iii)	Mortgage finance	1%		
(iv)	Asset finance	1%		
(b)	Unpaid loan installment	1%		
(c)	Early repayment	3% of Outstanding Principle		
(d)	Valuation fees	Negotiable		
(e)	Term loan/overdraft in USD	6% - 8%		
We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.				
	Name	Designation	Signature	Date
1	DR. Muhsin S. Masoud	Managing Director		October 24, 2023
2	Eddie Edward Mhina	Director of Commercial		October 24, 2023
3	Suleiman Ali Suleiman	Chief Internal Auditor		October 24, 2023

BRANCH NETWORK

FORODHANI P.O.BOX 1173 Forodhani/gizenga street Zanzibar, Tel: 024 2236046 Fax: 024 2231121	MKWEREKWE 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 P.O.BOX 1173 Malandege Muzamil Zanzibar, Tel: 024 2238349 Fax: 024 2238354
TAZARA P.O.BOX 2636 Tazara, nyerere road Dar es Salaam Tel: +255222862520 Fax: +255222862520	ISLAMIC BANK- TAZARA P.O.BOX 2636 Tazara, nyerere road Dar es Salaam Tel: 0222862526 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 P.O.BOX 1454 Post House , Mtwara, Tel:0232333173/1/4 fax: 0232333175	ISLAMIC BANK-MTWARA P.O.BOX 1454 Post House , Mtwara, Tel:0232333173/1/4 fax: 0232333175
ISLAMIC BANK -WETE P.O.BOX 135 Wete - Pemba Zanzibar, Tel: 024 2454285	KIWENGWA SERVICE CENTRE P.O.BOX 1173 Kiwengwa Zanzibar, Tel: 0732940155	DODOMA BRANCH P.O.BOX 768 Nyerere Square, CDA Street Tel:0232333173/1/4
TANDIKA P.O.BOX 2636 Tazara, nyerere road Dar es Salaam Tel: 0222862526 Fax: 0222862526	KIGAMBONI P.O.BOX 9160 Kariakoo, Swahili/Mkunguni Dar es Salaam Tel: 022 2184610 Fax: 022 2184609	TANDAHIMBA P.O.BOX 1454 Post House , Mtwara, Tel:0232333173/1/4 fax: 0232333175