



THE PEOPLE'S BANK OF ZANZIBAR LTD.

Head office: P.O.Box 1173 Tel. 024 2231118/20 Fax 024 2231121 Email: info@pbzbank.co.tz, Website: www.pbzbank.co.tz

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 JUNE,2022

(Amount in million Shillings)

	GROUP		BANK	
	CURRENT QUARTER 30th June 2022	PREVIOUS QUARTER 31st March 2022	CURRENT QUARTER 30th June 2022	PREVIOUS QUARTER 31st March 2022
A. ASSETS				
1 Cash	57,271	65,611	56,809	65,246
2 Balances with Bank Of Tanzania	156,432	193,294	156,271	193,293
3 Investments in Government Securities	41,006	29,671	41,006	29,671
4 Balances with Other Banks and Financial institutions	18,837	9,293	16,303	7,341
5 Cheques & Items for Clearing	-	-	478	-
6 Interbank clearing items	-	-	-	-
7 Bills negotiated	-	-	-	-
8 Customer liabilities for acceptances	-	-	-	-
9 Interbank Loans Receivables	115,370	75,151	115,370	75,151
10 Investments in Other Securities	644,167	628,504	628,441	613,811
11 Loans, Advances and Overdrafts (net of allowance for probable losses)	47,064	42,600	40,166	34,000
12 Other Assets	2,877	1,985	7,477	4,983
13 Equity Investment	-	-	-	-
14 Underwriting accounts	36,952	37,693	36,420	37,165
15 Property, Plant and Equipment	-	-	-	-
16 TOTAL ASSETS	1,119,926	1,083,092	1,099,141	1,062,671
B. LIABILITIES				
17 Deposits from other Banks and Financial Institutions	1,076	1,209	1,073	1,606
18 Customer deposits	888,605	887,151	873,665	873,599
19 Cash Letters of Credit	3,042	1,715	3,042	1,715
20 Special deposits	1,180	1,186	1,031	1,039
21 Payment orders/transfers payable	123	427	123	427
22 Bankers' Cheques and Drafts Issued	416	298	416	294
23 Accrued Taxes and Expenses Payable	15,952	17,901	15,828	17,242
24 Acceptance/Overdrafting	-	-	-	-
25 Inter branch clearing items	43	-	43	-
26 Unearned income and other deferred charges	-	-	-	4
27 Other Liabilities	19,199	12,272	18,519	12,268
28 Borrowings	54,423	30,009	50,907	27,582
29 TOTAL LIABILITIES	984,827	952,248	964,737	928,579
30 NET ASSETS/LIABILITIES	135,099	131,654	134,404	127,492
C. SHAREHOLDERS' FUND				
31 Paid up share capital	31,000	31,000	31,000	31,000
32 Capital reserves	15,340	14,993	14,993	14,993
33 Retained Earnings	71,366	66,625	71,711	71,183
34 Profit/(Loss) Account	15,400	7,898	14,993	8,033
35 Other capital accounts	16,853	24,643	16,740	17,274
36 Minority interest	123	123	123	123
37 TOTAL SHAREHOLDERS' FUND	135,099	131,654	134,404	127,492
D. SELECTED FINANCIAL CONDITION INDICATORS				
38 Contingent Liabilities	13,402	8,777	13,402	8,777
39 Non performing loans and advances	25,444	27,024	23,993	26,484
40 Allowance for Probable Losses	8,301	10,135	8,341	9,409
41 Other Non Performing Assets	13,301	14,210	13,301	14,210
(a) Shareholders Funds to total assets	12.14%	12.15%	12.23%	12.00%
(b) Non performing loans to total gross loans	3.90%	4.40%	3.79%	4.20%
(c) Gross loans and Advances to Total Deposits	70.51%	70.51%	71.60%	70.04%
(d) Loans and Advances to Total Assets	57.52%	57.99%	57.99%	57.76%
(e) Earning assets to Total assets	75.70%	71.60%	73.26%	68.72%
(f) Deposit growth	0.28%	14.45%	0.17%	16.08%
(g) Asset growth	3.32%	6.65%	3.45%	6.65%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT 30TH JUNE, 2022

(Amount in million Shillings)

	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER 30th June 2022	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT QUARTER 30th June 2022	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
1 Interest income	11,242	16,972	28,199	16,802	41,567	33,561	40,038	31,515
2 Interest expenses	(15,977)	(5,516)	(3,781)	(5,286)	(7,830)	(6,533)	(7,553)	(6,073)
3 Net interest income (1 minus 2)	17,185	13,456	16,418	12,716	27,828	27,028	32,485	25,442
4 Bad Debts written - off	(1,773)	-	(1,773)	-	(1,773)	-	(1,773)	-
5 Impairment losses on Loans and Advances	(620)	(17)	-	-	(490)	(182)	(583)	-
6 Non Interest Income	7,899	5,830	7,664	5,430	14,728	12,424	14,278	12,109
6.1 Foreign currency Exchange and Translation Gains/(Loss)	-	-	-	-	-	-	-	-
6.2 Net	884	842	884	842	1,847	1,839	1,947	1,839
6.3 Fee and Commissions	1,835	4,389	3,618	4,109	6,914	8,303	6,473	7,988
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other Operating Income	3,180	679	3,162	679	5,874	2,262	5,856	2,262
7 Non Interest Expense	(12,421)	(11,879)	(11,805)	(11,116)	(24,995)	(22,995)	(23,344)	(21,642)
7.1 Salaries and Benefits	(4,657)	(4,230)	(4,296)	(4,051)	(8,287)	(8,287)	(8,330)	(7,573)
7.2 Fee and Commissions	(980)	(540)	(560)	(495)	(1,781)	(1,087)	(1,734)	(980)
7.3 Other Operating Expenses	(6,874)	(7,109)	(6,649)	(6,570)	(13,928)	(13,681)	(13,080)	(13,080)
8 Operating Income/(Loss)	10,568	2,209	9,882	7,239	21,564	16,275	21,361	15,909
9 Income Tax Provision	(3,080)	(2,199)	(2,965)	(2,169)	(6,499)	(6,833)	(2,432)	(6,773)
10 Net Income/(Loss) After Income Tax	7,488	5,191	6,917	5,064	15,065	11,442	18,929	11,136
11 Other comprehensive income	(269)	504	(269)	504	584	(269)	584	584
12 Total comprehensive income	6,919	5,695	6,648	5,568	14,826	11,746	18,669	11,648
13 Number of Employees	534	557	485	497	534	557	485	497
14 Basic Earnings Per Share	54.13	27.14	62.23	31.63	122.49	71.51	133.13	69.40
15 Number of Branches	29	26	27	24	29	26	27	24
SELECTED PERFORMANCE INDICATORS								
(a) Return on Average Total Assets	1.73%	3.50%	3.65%	3.56%	3.91%	3.80%	3.90%	3.92%
(b) Return on Average shareholder's funds	21.49%	16.35%	20.09%	16.99%	10.75%	18.02%	28.59%	18.70%
(c) Non Interest expense to gross income	42.77%	54.09%	42.37%	51.39%	43.68%	50.01%	42.98%	40.61%
(d) Net Interest Income to average earning assets	8.93%	8.20%	8.54%	8.21%	8.70%	8.11%	8.40%	8.22%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE,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 Mwashamba H. Ali Acting Managing Director		July 27, 2022
2 Amani A. Suleib Acting Director of Finance		July 27, 2022
3 Suleiman Ali Suleiman Manager Internal Audit		July 27, 2022
We, the undersigned director, 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 accordance 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. Farida Ngoni Hassan Chairperson		July 27, 2022
2 Dr. Sakib J. Rashid Board Member		July 27, 2022

STATEMENT OF CASH FLOW AS AT 30TH JUNE,2022

(Amount in million Shillings)

	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER 30th June 2022	PREVIOUS QUARTER 31st March 2022	CURRENT QUARTER 30th June 2022	PREVIOUS QUARTER 31st March 2022	CURRENT YEAR CUMULATIVE	PREVIOUS YEAR CUMULATIVE	CURRENT YEAR CUMULATIVE	PREVIOUS YEAR CUMULATIVE
I: Cash flow from operating activities:								
Before tax Net income (loss)	10,268	11,296	9,882	11,479	21,564	16,274	21,361	15,909
Adjustment for:	-	-	-	-	-	-	-	-
- Impairment/Amortization	1,737	1,529	1,720	1,264	3,266	3,399	2,984	2,926
- Net change in loans and advances	(15,664)	(13,430)	(14,631)	(13,565)	(29,094)	(49,537)	(28,196)	(47,815)
- Cash loss on sale of assets	-	-	-	-	-	-	-	-
- Net change in deposits	2,159	119,540	1,072	121,977	121,699	55,838	123,049	56,443
- net change in short term negotiable securities	5,202	(1,964)	5,488	(2,075)	3,238	14,719	3,413	14,956
- net change in other liabilities	(2,570)	10,609	(2,319)	10,159	8,031	(47,293)	7,840	(47,187)
- net change in other assets	-	-	-	-	-	-	-	-
- Tax paid	(3,466)	(2,095)	(3,436)	(2,665)	(6,161)	(5,067)	(6,101)	(5,007)
- Others (Change in treasury bill and treasury bonds)	(11,547)	9,225	(11,547)	9,225	(2,322)	4,081	(2,322)	4,081
Net cash provided/(used) by operating activities	(13,589)	124,118	(13,771)	135,799	120,211	(6,986)	122,628	(4,932)
II: Cash flow from investing activities:								
Dividend received	-	-	-	-	-	-	-	-
Purchase of fixed assets	(4,850)	(385)	(4,832)	(381)	(5,241)	(4,174)	(5,233)	(4,139)
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	(104)	(167)	(104)	(167)	(271)	(617)	(271)	(617)
Others (Capital WIP)	(4,960)	652	(4,956)	650	(5,512)	(4,791)	(5,504)	(4,790)
Net cash provided/(used) by investing activities	(4,960)	652	(4,956)	650	(5,512)	(4,791)	(5,504)	(4,790)
III: Cash flow from financing activities:								
Repayment of long-term debt	-	(100)	-	-	(100)	(100)	-	-
Proceeds from issuance of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance share capital	-	-	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-	-	-
Net change in other borrowings	23,468	(56,277)	23,468	(56,277)	(32,809)	-	(32,809)	-
Others	528	(295)	(472)	(315)	233	(1,445)	(787)	(1,445)
Net cash provided/(used) by financing activities	23,996	(56,072)	22,996	(56,992)	(32,676)	(1,545)	(33,596)	(1,445)
IV: Cash and Cash Equivalents								
Net increase (decrease) in cash and cash equivalents	5,447	76,866	4,269	76,689	82,833	(13,322)	82,928	(11,133)
Cash and cash equivalents at the beginning of the quarter	349,938	273,052	347,622	288,963	273,052	200,840	268,963	195,326
Cash and cash equivalents at the end of the quarter	355,085	349,938	351,891	347,622	355,085	186,718	351,891	184,212

STATEMENT OF CHANGE IN EQUITY AS AT 30TH JUNE,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	-	77,487	8,811	-	6,888	124,156
Profit for the year	-	-	15,105	-	-	-	15,105
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(2,783)	2,783	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(3,352)	(3,352)
Balance as at 30th June, 2022	31,000	-	89,779	11,594	-	3,536	135,909
PREVIOUS YEAR: 2021							
Balance as at 01st January 2021	31,000	-	65,094	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	-	-	(5,908)	5,908	-	-	-
General Provision Reserve	-	-	177	-	-	1,038	1,215
Others	-	-	-	-	-	-	-
Balance as at 31st December 2021	31,000	-	77,487	8,811	-	6,888	124,156

STATEMENT OF CHANGE IN EQUITY AS AT 30TH JUNE,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	-	-	14,953	-	-	-	14,953
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(2,403)	-	-	-	(2,403)
Regulatory Reserve	-	-	(2,783)	2,783	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	88	-	-	(100)	(12)
Balance as at 30th June, 2022	31,000	-	86,664	11,486	-	5,254	134,404
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	-	-	(4,677)	-	-	(400)	(5,077)
Balance as at 31st December 2021	31,000	-	76,809	8,703	-	5,354	121,866