



THE PEOPLE'S BANK OF ZANZIBAR LTD

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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, 2022

(Amount in million Shillings)	GROUP		BANK	
	CURRENT QUARTER 30th September, 2022	PREVIOUS QUARTER 30th June, 2022	CURRENT QUARTER 30th September, 2022	PREVIOUS QUARTER 30th June, 2022
A. ASSETS				
1. Cash	70,020	57,271	69,125	56,809
2. Balances with Bank Of Tanzania	198,761	156,452	198,646	156,271
3. Investments in Government Securities	57,514	41,006	57,514	41,006
4. Balances with Other Banks and Financial Institutions	29,449	18,837	26,927	16,403
5. Cheques & Items for Clearing	45	-	45	-
6. Inter branch floating items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers' liabilities for acceptances	91,815	115,570	91,815	115,570
9. Interbank Loan Receivables	-	-	-	-
10. Investments in Other Securities	722,854	644,167	707,560	628,441
11. Loans, Advances and Overdrafts (net of allowance for probable losses)	46,891	47,004	40,285	40,166
12. Other Assets	2,672	2,677	7,672	7,677
13. Equity Investment	36,554	36,952	35,989	36,420
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	-	-	-	-
16. TOTAL ASSETS	1,256,676	1,119,936	1,235,678	1,099,141
B. LIABILITIES				
17. Deposits from other Banks and Financial Institutions	1,435	1,076	1,432	1,073
18. Customer deposits	986,710	888,605	971,994	873,665
19. Cash Letters of Credit	8,983	3,042	8,983	3,042
20. Special deposits	1,135	1,148	1,018	1,031
21. Payment orders/transfers payable	122	122	122	122
22. Bankers' Cheques and Drafts Issued	153	416	153	416
23. Accrued Taxes and Expenses Payable	18,097	15,952	18,097	15,828
24. Acceptances Outstanding	500	43	500	43
25. Inter branch floating items	-	-	-	-
26. Unearned income and other deferred charges	-	-	-	-
27. Other Liabilities	17,895	19,199	17,159	18,519
28. Borrowings	78,889	54,423	75,362	50,997
29. TOTAL LIABILITIES	1,113,920	984,027	1,094,821	964,737
30. NET ASSETS/(LIABILITIES)	142,656	135,909	140,787	134,404
C. SHAREHOLDER'S FUND				
31. Paid up share capital	31,000	31,000	31,000	31,000
32. Capital reserves	-	-	-	-
33. Retained Earnings	69,878	71,366	70,095	71,711
34. Profit (Loss) Account	25,044	15,105	24,725	14,953
35. Other capital accounts	15,044	16,853	14,937	16,740
36. Minority interest	1,691	1,585	-	-
37. TOTAL SHAREHOLDER'S FUNDS	142,656	135,909	140,787	134,404
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to total assets	11.35%	12.14%	11.39%	12.23%
(ii) Non performing loans to total gross loans	3.07%	3.95%	2.80%	3.77%
(iii) Gross loans and Advances to Total Deposits	72.41%	72.06%	72.05%	71.60%
(iv) Loans and Advances to Total Assets	57.53%	57.52%	57.27%	57.18%
(v) Earning assets to Total assets	73.14%	75.70%	71.90%	73.26%
(vi) Deposits growth	11.68%	0.28%	11.90%	0.17%
(vii) Assets growth	12.20%	3.33%	12.41%	3.43%

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

(Amount in million Shillings)	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER 30th September, 2022	COMPARATIVE QUARTER (PREVIOUS YEAR)	CURRENT QUARTER 30th September, 2022	COMPARATIVE QUARTER (PREVIOUS YEAR)	CURRENT YEAR CUMULATIVE 30th September, 2022	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)	CURRENT YEAR CUMULATIVE 30th September, 2022	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)
1. Interest income	23,215	18,798	22,386	17,778	64,782	52,368	62,424	49,293
2. Interest expenses	(4,597)	(3,997)	(4,412)	(3,797)	(15,473)	(10,531)	(11,965)	(9,870)
3. Net interest income (1 minus 2)	18,618	14,801	17,974	13,981	52,309	41,837	50,459	39,423
4. Bad Debts written - off	-	-	-	(1,773)	-	(1,773)	-	-
5. Impairment losses on Loans and Advances	(1,257)	(53)	(1,377)	(1,853)	(235)	(235)	(1,660)	-
6. Non interest income	9,418	6,845	9,108	6,620	23,827	18,529	23,120	17,919
6.1 Foreign currency Dealings and Translation Gains/(loss)	1,645	800	1,645	800	3,592	2,659	3,592	2,659
6.2 Fee and Commission	7,573	3,316	7,323	3,136	18,834	8,421	18,146	7,868
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.4 Other Operating Income	200	2,729	200	2,684	1,401	7,449	1,382	7,392
7. Non-Interest Expense	(12,476)	(13,245)	(11,804)	(12,657)	(36,761)	(35,608)	(34,822)	(33,488)
7.1 Salaries and Benefits	(4,490)	(4,277)	(4,119)	(3,925)	(13,732)	(12,523)	(12,649)	(11,497)
7.2 Fees and Commission	(1,061)	(629)	(1,026)	(576)	(2,859)	(1,721)	(2,761)	(1,565)
7.3 Other Operating Expenses	(6,925)	(8,439)	(6,659)	(8,156)	(20,170)	(21,364)	(19,412)	(20,426)
8. Operating Income/Loss	14,203	8,248	13,961	7,944	38,747	24,523	38,322	23,854
9. Income Tax Provision	(4,261)	(2,474)	(4,180)	(2,383)	(10,724)	(7,357)	(10,597)	(7,156)
10. Net Income/(Loss) After Income Tax	9,942	5,774	9,773	5,561	28,023	17,166	27,725	16,698
11. Other comprehensive income	(269)	684	(269)	684	(269)	684	(269)	684
12. Total comprehensive income	9,673	6,458	9,504	6,245	27,754	17,850	27,456	17,382
13. Number of Employees	526	551	476	495	526	551	476	495
14. Basic Earnings Per Share	66.95	18.62	61.08	17.94	166	58.37	154.51	53.86
15. Number of Branches	29	26	27	24	29	26	27	24
SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	4.78%	3.70%	4.7%	3.60%	12.03%	3.63%	3.93%	3.56%
(ii) Return on Average shareholders' funds	28.55%	18.03%	27.92%	16.99%	28.52%	17.95%	23.55%	17.88%
(iii) Non Interest expenses to gross income	38.23%	54.09%	37.41%	51.39%	41.49%	50.56%	40.71%	49.87%
(iv) Net Interest Income to average earning assets	8.87%	6.56%	8.51%	8.21%	24.93%	6.56%	7.96%	8.05%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER, 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. Dr. Muhsin S. Masoud Managing Director		October 31, 2022
2. Anwar A. Saleh Acting Director of Finance		October 31, 2022
3. Suleiman Ali Suleiman Manager Internal Audit		October 31, 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. Dr. Estelle Ngoma Hassan Chairperson		October 31, 2022
2. Dr. Saleh J. Rashid Board Member		October 31, 2022

STATEMENT OF CASH FLOW AS AT 30TH SEPTEMBER, 2022

(Amount in million Shillings)	GROUP		BANK		GROUP		BANK	
	CURRENT QUARTER 30th September, 2022	PREVIOUS QUARTER 30th June, 2022	CURRENT QUARTER 30th September, 2022	PREVIOUS QUARTER 30th June, 2022	CURRENT YEAR CUMULATIVE 30th September, 2022	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)	CURRENT YEAR CUMULATIVE 30th September, 2022	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)
I. Cash flow from operating activities:								
Before tax Net income (loss)	14,183	10,268	13,961	9,882	35,747	24,523	35,322	23,854
Adjustment for:								
- Impairment/Amortization	1,550	1,737	1,480	1,720	4,839	4,958	4,465	4,376
- Net change in loans and advances	(86,363)	(15,664)	(86,795)	(14,631)	(115,465)	(98,417)	(114,990)	(97,847)
- Gain/loss on sale of assets	-	-	-	-	-	-	-	-
- Net change in deposits	105,952	2,159	106,176	1,072	227,100	119,999	228,674	120,112
- net change in short term negotiable securities	(3,360)	5,202	133	5,888	57,382	45,217	57,833	45,307
- net change in other liabilities	(27,170)	(2,578)	(27,079)	(2,319)	(124,536)	(26,018)	(128,724)	(25,343)
- net change in other assets	-	-	-	-	-	-	-	-
- Tax paid	(2,695)	(3,466)	(2,665)	(3,436)	(8,856)	(7,398)	(8,766)	(7,308)
- Others (Change in treasury bill and treasury bonds)	15,297	(11,547)	15,297	(11,547)	(17,619)	5,709	(17,619)	5,900
Net cash provided/(used) by operating activities	17,388	(13,889)	20,408	(13,771)	56,772	(8,873)	56,158	(69,051)
II. Cash flow from investing activities:								
Dividend received	(828)	(4,856)	(796)	(4,852)	(5,826)	(4,801)	(5,785)	(4,713)
Purchase of fixed assets	-	-	-	-	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-	-	-	-	-
Purchase of non-dealing securities	-	-	-	-	-	-	-	-
Proceeds from sale of non-dealing securities	-	-	-	-	-	-	-	-
Others (Capital WIP)	(4,085)	(104)	(4,085)	(104)	(923)	(786)	(923)	(786)
Net cash provided/(used) by investing activities	(4,913)	(4,960)	(4,881)	(4,956)	(6,749)	(5,587)	(6,708)	(6,499)
III. Cash flow from financing activities:								
Repayment of long-term debt	(110)	-	-	-	(200)	(200)	-	-
Proceeds from issuance of long-term debt	-	-	-	-	-	-	-	-
Proceeds from issuance of short-term debt	-	-	-	-	-	-	-	-
Payment of cash dividend	24,603	23,468	(3,414)	23,468	(8,207)	(8,207)	-	-
Net change in other borrowings	167	528	(10)	(472)	400	(1,707)	(797)	(1,624)
Others	-	-	-	-	-	-	-	-
Net cash provided/(used) by financing activities	24,670	23,996	21,179	22,996	(8,007)	(1,907)	(9,004)	(1,624)
IV. Cash and Cash Equivalents								
Net increase (decrease) in cash and cash equivalents	40,822	5,147	40,483	4,249	44,016	61,078	40,483	61,928
Cash and cash equivalents at the beginning of the quarter	385,884	380,558	381,891	381,891	381,891	381,891	381,891	381,891
Cash and cash equivalents at the end of the quarter	426,706	385,705	422,374	386,140	425,907	442,969	422,374	443,819

STATEMENT OF CHANGE IN EQUITY AS AT 30TH SEPTEMBER, 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	-	-	25,044	-	-	-	25,044
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,136)	1,136	-	-	-
General Provision Reserve	-	-	-	-	-	(6,221)	(6,221)
Others	-	-	-	-	-	-	-
Balance as at 30th September, 2022	31,000	-	101,365	9,947	-	667	142,979
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 30TH SEPTEMBER, 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	-	-	24,725	-	-	-	24,725
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(5,817)	-	-	-	(5,817)
Regulatory Reserve	-	-	(1,029)	1,029	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	133	-	-	(150)	(17)
Balance as at 30th September, 2022	31,000	-	94,821	9,732	-	5,204	140,757
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	-	-	-	-	-	-	-