

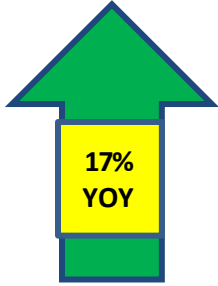


FIRST HOUSING FINANCE (TANZANIA) LIMITED

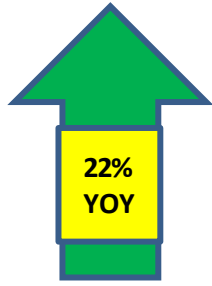
**UNAUDITED QUARTERLY FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 31ST MAR. 2024**

KEY FINANCIAL HIGHLIGHTS

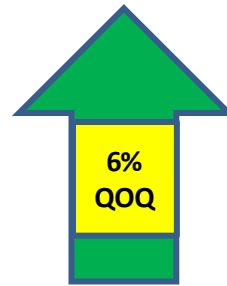
PROFIT BEFORE
TAX



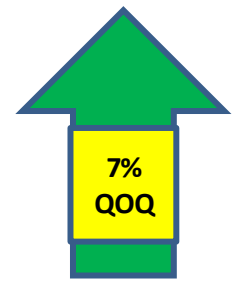
REVENUE
GROWTH



BALANCE SHEET
GROWTH



MORTGAGE
BOOK GROWTH



PUBLICATION OF FINANCIAL STATEMENTS

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

FIRST HOUSING FINANCE (TANZANIA) LIMITED

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MAR. 2024

(Amounts in thousand shillings)

	Current Quarter	Previous Quarter
	31st Mar. 2024	31st Dec. 2023
A. ASSETS		
1. Cash	278	149
2. Balances with Bank of Tanzania	-	-
3. Investments in Government Securities	3,656,622	3,600,562
4. Balances with Other Banks and Financial institutions	4,007,376	3,986,264
5. Cheques and Items for Clearing	-	-
6. Inter-branch Float Items	-	-
7. Bills Negotiated	-	-
8. Customers' Liabilities for Acceptances	-	-
9. Interbank Loans Receivables	-	-
10. Investments in Other Securities	-	-
11. Loans, Advances and Overdrafts (Net of Allowances for Expected Losses)	29,442,028	27,439,967
12. Other Assets	1,013,660	843,009
13. Equity Investments	1,622,000	1,622,000
14. Underwriting Accounts	-	-
15. Property, Plant and Equipment	230,560	230,990
16. TOTAL ASSETS	39,972,523	37,722,941
B: LIABILITIES		
17. Deposits from Other Banks and Financial Institutions	-	-
18. Customer Deposits	2,130,169	1,880,605
19. Cash Letters of Credit	-	-
20. Special Deposits	-	-
21. Payment Orders/ Transfers Payable	-	-
22. Bankers' Cheques and Drafts Issued	-	-
23. Accrued Taxes and Expenses Payable	474,975	557,439
24. Acceptances Outstanding	-	-
25. Inter-branch Float Items	-	-
26. Unearned Income, Other Deferred Charges & Taxes	472,498	41,070
27. Other Liabilities	280,109	181,852
28. Borrowings	17,708,293	16,208,723
29.TOTAL LIABILITIES	21,066,043	18,869,689
30.NET ASSETS/(LIABILITIES) (16 minus 29)	18,906,480	18,853,252
C. SHAREHOLDERS' FUNDS		
31. Paid up Share Capital	21,800,000	21,800,000
32. Share premium	-	-
33. Fair Value Reserve	95,831	95,831
34. Retained Earnings	(3,409,644)	(3,671,764)
35. Profit /(Loss) Account	53,230	352,045
36. Regulatory Reserve	367,063	277,140
37. Minority Interest	-	-
38. TOTAL SHAREHOLDERS' FUNDS	18,906,480	18,853,252
39. Contingent Liabilities	-	-
40. Non-Performing Loans & Advances	1,110,763	846,650
41. Allowance for Expected Losses	300,196	248,747
42. Other Non-Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders' Funds to Total Assets	47.30%	49.98%
(ii). Non-Performing Loans to Total Gross Loans	3.72%	3.06%
(iii). Gross Loans & Advances to Total Deposits	1317.32%	1472.33%
(iv). Loans & Advances to Total Assets	73.66%	72.74%
(v). Earning Assets to Total Assets	86.88%	95.18%
(vi). Deposits Growth	13.27%	106.25%
(vii). Assets Growth	5.96%	16.03%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31ST MAR. 2024

(Amounts in thousand shillings)

	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Mar. 2024	31st Mar. 2023	31st Mar. 2024	31st Mar. 2023
1. Interest Income	1,331,398	1,057,302	1,331,398	1,057,302
2. Interest Expense	(452,656)	(325,660)	(452,656)	(325,660)
3. Net Interest Income	878,742	731,642	878,742	731,642
4. Bad Debts Written-Off	-	-	-	-
5. Impairment Reversal / (Losses)	(33,478)	(11,735)	(33,478)	(11,735)
6. Non Interest Income :	110,861	78,326	110,861	78,326
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	60	(35)	60	(35)
6.2 Fees and Commissions	91,965	78,362	91,965	78,362
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	18,836	-	18,836	-
7. Non Interest Expenses :	(890,619)	(742,146)	(890,619)	(742,146)
7.1 Salaries and Benefit	(436,493)	(391,817)	(436,493)	(391,817)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(454,126)	(350,329)	(454,126)	(350,329)
8. Operating Income/(Loss)	65,507	56,088	65,507	56,088
9. Income Tax Provision	(12,276)	(5,678)	(12,276)	(5,678)
10. Net Income/ (Loss) after Income Tax	53,230	50,409	53,230	50,409
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/ (Loss)	53,230	50,409	53,230	50,409
13. Number of Employees	27	24	27	24
14. Basic Earnings Per Share	0.24	0.23	0.24	0.23
15. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i). Return on Average Total Assets	0.14%	0.15%	0.14%	0.15%
(ii). Return on Average Shareholder's Fund	0.28%	0.27%	0.28%	0.27%
(iii). Non Interest Expense to Gross Income	90.00%	91.63%	90.00%	91.63%
(iv). Net Interest Income to Average Earning Assets	2.49%	2.45%	2.49%	2.45%

<p style="text-align: center;">CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MAR. 2024 (Amounts in thousand shillings)</p>				
	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Mar. 2024	31st Dec. 2023	31st Mar. 2024	31st Mar. 2023
I. Cash Flow from Operating Activities:				
Net Income/ (Loss) before tax	65,507	178,505	65,507	56,088
Adjustments for				
- Impairment/ Amortization/ Depreciation & Non-cash items	62,241	(178,076)	62,241	(492,333)
- Net Change in Loans and Advances	(2,035,538)	(3,442,077)	(2,035,538)	(2,051,095)
- Gain/Loss from Sale of Assets	-	-	-	-
- Net Change in Deposits	249,564	347,571	249,564	222,616
- Net Change in Short Term Negotiable Securities	-	-	-	-
- Net Change in Other Liabilities	486,342	(524,695)	486,342	203,372
- Net Change in Other Assets	(209,772)	151,205	(209,772)	(109,403)
- Tax Paid	(12,276)	(51,397)	(12,276)	(5,678)
- Others (Interest paid & Adjustments for previous items)	(2)	12,000	(2)	(2)
Net Cash (Used)/ Provided by Operating Activities	(1,393,936)	(3,506,963)	(1,393,936)	(2,176,435)
II: Cash Flow from Investing Activities				
- Dividend Received	-	-	-	-
- Purchase of Fixed Assets	(28,333)	263,526	(28,333)	637,991
- Proceeds from Sale of Fixed Assets	-	-	-	-
- Purchase of TMRC Securities	-	-	-	-
- Investment in Govt Securities	(56,060)	55,719	(56,060)	(54,618)
- Purchase of Intangibles	-	-	-	-
Net Cash (Used) by Investing Activities	(84,393)	319,245	(84,393)	583,374
III. Cash Flow from Financing Activities				
- Repayment of Long-Term Debt & Interest	-	-	-	-
- Proceeds from Issuance of Long Term Debt	-	-	-	-
- Proceeds from Issuance of Share Capital	-	-	-	-
- Payment of Cash Dividends	-	-	-	-
- New Loan from TMRC & NBC Bank	1,499,570	2,413,391	1,499,570	(161,627)
- Others	-	-	-	-
Net Cash Provided by Financing Activities	1,499,570	2,413,391	1,499,570	(161,627)
IV. Cash and Cash Equivalents				
Net Increase / (Decrease) in Cash and Cash equivalents	21,241	(774,327)	21,241	(1,754,689)
Cash and Cash Equivalents at the Beginning of the period	3,986,413	4,754,719	3,986,413	6,696,939
ECL on bank balances	0	6,021	0	-
Cash and Cash Equivalents at the End of the period	4,007,654	3,986,413	4,007,654	4,942,251

CONDENSED STATEMENT OF CHANGES IN EQUITY**AS AT 31ST MAR. 2024***(Amounts in thousand shillings)*

	Share Capital	Share premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others (Fair Value Reserve)	Total
Current Quarter (31.03.2024)							
Balance as at the beginning of the quarter (01.01.2024)	21,800,000	-	(3,319,721)	277,140	-	95,831	18,853,250
Profit (Loss) for the quarter	-	-	53,230	-	-	-	53,230
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(89,923)	89,923	-	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (31.03.2024)	21,800,000	-	(3,356,414)	367,063	-	95,831	18,906,480

Previous Quarter (31.12.2023)							
Balance as at the beginning of the quarter (01.10.2023)	21,800,000	-	(3,374,481)	186,773	-	95,831	18,708,123
Profit (Loss) for the quarter	-	-	145,127	-	-	-	145,127
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(90,367)	90,367	-	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (31.12.2023)	21,800,000	-	(3,319,721)	277,140	-	95,831	18,853,250

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8).

Name and Title :	Signature	Date
Sasa M. Chonza (Chief Executive Officer)	(Signed)	25.04.2024
Amulike E. Kamwela (Chief Financial Officer)	(Signed)	25.04.2024
Isambo Binde (Internal Audit Manager)	(Signed)	25.04.2024

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 :	Signature	Date
Charles Mugila (Chairman)	(Signed)	25.04.2024
Margaret Ikongo (Director)	(Signed)	25.04.2024

MINIMUM DISCLOSURES OF CHARGES AND FEES

Issued pursuant to Regulation 59 of The Banking and Financial Institutions (Mortgage Finance) Regulations, 2015.

S/No	ITEMS	CHARGES/FEES
1	Prime Lending Rate (PLR)	18% p.a.
2	Maximum spread above PLR	4% p.a.
3	Application Fee (Non-refundable)	TZS 200,000/-
4	Processing Fee	1.5 % of the loan value
5	Facility Fee	1.5 % of the loan value
6	Restructuring/Rescheduling Fee	1% of the restructured/ rescheduling amount
7	Valuation Fee	Paid by the client as per the invoice
8	Legal Fee	Paid by the client to FHF account and FHF will pay law firm
9	Early Repayment	5% of the amount to be prepaid from Bank or Financial Institution
10	Annual Review Fee	NIL
11	Cheque returned Unpaid (Outward & Inward)	TZS 50,000/-
12	Loan Statement	TZS 20,000/-



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