

FIRST HOUSING FINANCE (TANZANIA) LIMITED

PUBLICATION OF FINANCIAL STATEMENTS



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

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

(Amounts in thousand shillings)

	Current Quarter	Previous Quarter
	31st Dec. 2024	30th Sep. 2024
A. ASSETS		
1. Cash	5,218	2,571
2. Balances with Bank of Tanzania	-	-
3. Investments in Government Securities	3,601,250	3,656,967
4. Balances with Other Banks and Financial Institutions	1,739,465	3,267,276
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)	35,266,802	33,983,904
12. Other Assets	1,217,111	1,107,515
13. Equity Investments	1,767,980	1,767,980
14. Underwriting Accounts	-	-
15. Property, Plant and Equipment	167,851	197,088
16. TOTAL ASSETS	43,765,677	44,003,301
B. LIABILITIES		
17. Deposits from Other Banks and Financial Institutions	-	-
18. Customer Deposits	2,322,479	2,461,997
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	254,370	437,686
24. Acceptances Outstanding	-	-
25. Inter-branch Float Items	-	-
26. Unearned Income, Other Deferred Charges & Taxes	603,662	544,848
27. Other Liabilities	287,187	232,444
28. Borrowings	20,993,595	21,229,109
29.TOTAL LIABILITIES	24,461,294	24,906,084
30.NET ASSETS/(LIABILITIES) (16 minus 29)	19,304,384	19,097,217
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	(3,383,974)	(3,454,708)
35. Profit/(Loss) Account	451,134	242,478
36. Regulatory Reserve	341,393	413,616
37. Minority Interest	-	-
38. TOTAL SHAREHOLDERS' FUNDS	19,304,384	19,097,217
39. Contingent Liabilities	-	-
40. Non-Performing Loans & Advances	1,314,544	1,288,186
41. Allowance for Expected Losses	375,205	426,384
42. Other Non-Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i). Shareholders' Funds to Total Assets	44.11%	43.40%
(ii). Non-Performing Loans to Total Gross Loans	3.67%	3.73%
(iii). Gross Loans & Advances to Total Deposits	1473.30%	1325.34%
(iv). Loans & Advances to Total Assets	80.58%	77.23%
(v). Earning Assets to Total Assets	89.37%	86.18%
(vi). Deposits Growth	-5.67%	3.02%
(vii). Assets Growth	-0.54%	7.74%

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
Amulike E. Kamwela (Ag. Chief Executive Officer)	(Signed)	24.01.2025
Antidius Kabyemela (Ag. Chief Financial Officer)	(Signed)	24.01.2025
Isambo Binde (Internal Audit Manager)	(Signed)	24.01.2025

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

(Amounts in Thousand shillings)

	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Dec. 2024	31st Dec. 2023	31st Dec. 2024	31st Dec. 2023
1. Interest Income	1,612,479	1,485,112	5,838,376	4,833,462
2. Interest Expense	(671,689)	(460,199)	(2,191,848)	(1,487,940)
3. Net Interest Income	940,790	1,024,913	3,646,528	3,345,522
4. Bad Debts Written-Off	-	-	-	-
5. Impairment Reversal / (Losses)	43,710	26,368	(115,956)	(106,888)
6. Non Interest Income :	90,504	(87,041)	499,431	205,398
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	(14,950)	(2,582)	(14,618)	(1,237)
6.2 Fees and Commissions	78,542	(92,791)	416,569	152,147
6.3 Dividend Income	-	-	40,100	36,900
6.4 Other Operating Income	26,912	8,332	57,380	17,588
7. Non Interest Expenses :	(827,441)	(785,735)	(3,499,256)	(3,040,590)
7.1 Salaries and Benefit	(418,568)	(584,397)	(1,892,860)	(1,774,369)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(408,873)	(201,338)	(1,606,396)	(1,266,221)
8. Operating Income/(Loss)	247,562	178,505	530,747	403,442
9. Income Tax Provision	(38,906)	(33,378)	(79,614)	(51,397)
10. Net Income/ (Loss) after Income Tax	208,656	145,127	451,134	352,045
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/ (Loss)	208,656	145,127	451,134	352,045
13. Number of Employees	26	27	26	27
14. Basic Earnings Per Share	0.96	0.67	2.07	1.61
15. Number of Branches	1	1	1	1
SELECTED PERFORMANCE INDICATORS				
(i). Return on Average Total Assets	0.48%	0.40%	1.03%	1.00%
(ii). Return on Average Shareholder's Fund	1.09%	0.77%	2.35%	1.88%
(iii). Non Interest Expense to Gross Income	80.23%	83.78%	84.40%	85.63%
(iv). Net Interest Income to Average Earning Assets	2.44%	3.19%	2.44%	10.17%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2024

(Amounts in Thousand shillings)

	Share Capital	Share premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others (Fair Value Reserve)	Total
Current Quarter (31.12.2024)							
Balance as at the beginning of the quarter (01.10.2024)	21,800,000	-	(3,213,719)	413,616	-	95,831	19,095,728
Profit/(Loss) for the quarter	-	-	208,656	-	-	-	208,656
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	72,223	(72,223)	-	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (31.12.2024)	21,800,000	-	(2,932,840)	341,393	-	95,831	19,304,384
Previous Quarter (30.09.2024)							
Balance as at the beginning of the quarter (01.07.2024)	21,800,000	-	(3,131,186)	232,247	-	95,831	18,996,910
Profit/(Loss) for the quarter	-	-	98,818	-	-	-	98,818
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(181,369)	181,369	-	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (30.09.2024)	21,800,000	-	(3,213,719)	413,616	-	95,831	19,095,728

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)	24.01.2025
Margaret Ikongo (Director)	(Signed)	24.01.2025



CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2024

(Amounts in Thousand shillings)

	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Dec. 2024	30th Sept. 2024	31st Dec. 2024	31st Dec. 2023
I. Cash Flow from Operating Activities:				
Net Income/ (Loss) before tax	247,562	116,004	530,747	403,442
Adjustments for				
- Impairment/ Amortization/ Depreciation & Non-cash items	(18,994)	71,507	206,725	(595,372)
- Net Change in Loans and Advances	(1,238,096)	(2,714,165)	(8,086,190)	(8,107,900)
- Gain/Loss from Sale of Assets	-	-	-	-
- Net Change in Deposits	(139,518)	72,286	441,874	968,818
- Net Change in Short Term Negotiable Securities	-	-	-	-
- Net Change in Other Liabilities	(108,665)	(49,848)	336,642	(366,748)
- Net Change in Other Assets	(53,504)	(8,578)	(345,885)	(84,859)
- Tax Paid	(38,906)	(17,186)	(79,614)	(51,397)
- Others (Interest paid & Adjustments for previous items)	6,013	29,577	58,233	57,969
Net Cash (Used)/ Provided by Operating Activities	(1,344,108)	(2,500,403)	(6,937,467)	(7,776,047)
II. Cash Flow from Investing Activities				
- Dividend Received	-	-	40,100	36,900
- Purchase of Fixed Assets	26,951	30,759	(28,723)	917,695
- Proceeds from Sale of Fixed Assets	-	-	-	-
- Purchase of TMRC Securities	-	-	-	-
- Investment in Govt Securities	55,717	(57,525)	(688)	801
- Purchase of Intangibles	-	-	-	-
Net Cash (Used) by Investing Activities	82,668	(26,766)	10,689	955,396
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	(235,513)	3,022,737	4,784,872	4,204,994
- Others (Repayment of Lease liabilities)	(54,587)	(53,100)	(106,200)	(100,890)
Net Cash Provided by Financing Activities	(290,100)	2,969,637	4,678,672	4,104,104
IV. Cash and Cash Equivalents				
Net Increase / (Decrease) in Cash and Cash equivalents	(1,551,540)	442,468	(2,248,106)	(2,716,547)
Cash and Cash Equivalents at the Beginning of the period	3,289,847	2,847,379	3,886,413	6,696,939
ECL on bank balances	6,376	0	6,376	6,021
Cash and Cash Equivalents at the End of the period	1,744,683	3,289,847	1,744,683	3,986,413

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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/-