

FIRST HOUSING FINANCE (TANZANIA) LIMITED
PUBLICATION OF UNAUDITED 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 MAR. 2025

(Amounts in thousand shillings)

	Current Quarter	Previous Quarter
	31st Mar. 2025	31st Dec. 2024
A. ASSETS		
1. Cash	4,231	5,218
2. Balances with Bank of Tanzania	-	-
3. Investments in Government Securities	3,855,883	3,807,250
4. Balances with Other Banks and Financial Institutions	1,919,808	1,739,484
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)	35,607,282	34,806,941
12. Other Assets	1,470,352	1,083,716
13. Equity Investments	1,784,200	1,784,200
14. Underwriting Accounts	-	-
15. Property, Plant and Equipment	164,275	167,851
16. TOTAL ASSETS	44,806,012	43,188,640
B. LIABILITIES		
17. Deposits from Other Banks and Financial Institutions	-	-
18. Customer Deposits	2,322,015	2,322,478
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	437,932	446,703
24. Acceptances Outstanding	-	-
25. Inter-branch Float Items	-	-
26. Unearned Income, Other Deferred Charges & Taxes	588,362	45,936
27. Other Liabilities	251,213	103,286
28. Borrowings	21,831,167	20,993,598
29. TOTAL LIABILITIES	25,230,675	23,911,879
30. NET ASSETS/(LIABILITIES) 16 minus 29)	19,575,337	19,276,661
C. SHAREHOLDERS' FUNDS		
31. Paid up Share Capital	21,800,000	21,800,000
32. Share premium	-	-
33. Fair Value Reserve	107,185	107,185
34. Retained Earnings	(3,015,734)	(3,501,004)
35. Profit / (Loss) Account	98,673	412,095
36. Regulatory Reserve	385,208	458,425
37. Minority Interest	-	-
38. TOTAL SHAREHOLDERS' FUNDS	19,575,333	19,276,661
39. Contingent Liabilities		
40. Non-Performing Loans & Advances	1,391,798	1,250,012
41. Allowance for Expected Losses	425,488	389,431
42. Other Non-Performing Assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
iii. Shareholders' Funds to Total Assets	43.44%	44.63%
iii. Non-Performing Loans to Total Gross Loans	3.86%	3.56%
iii. Gross Loans & Advances to Total Deposits	1464.27%	1515.46%
iv. Loans & Advances to Total Assets	79.83%	80.59%
vi. Earning Assets to Total Assets	85.96%	92.96%
vii. Deposits Growth	-0.02%	23.50%
viii. Assets Growth	3.28%	14.48%

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)	15.04.2025
Concordia Seleka (Ag. Chief Financial Officer)	(Signed)	15.04.2025
Bhoke Mantago (Ag. Internal Audit Manager)	(Signed)	15.04.2025

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2025

(Amounts in Thousand shillings)

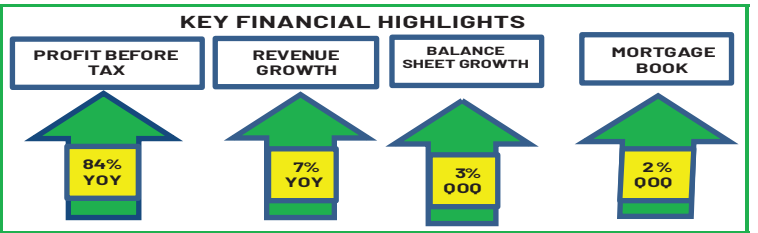
	Current Quarter	Comparative Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Mar. 2025	31st Mar. 2024	31st Mar. 2025	31st Mar. 2024
1. Interest Income	1,842,208	1,331,398	1,842,208	1,331,398
2. Interest Expense	(834,672)	(462,695)	(834,672)	(462,695)
3. Net Interest Income	1,007,535	878,742	1,007,535	878,742
4. Bad Debts Written-Off	-	-	-	-
5. Impairment Reversal / (Losses)	(54,409)	(33,478)	(54,409)	(33,478)
6. Non Interest Income :	55,831	110,881	55,831	110,881
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	484	40	484	40
6.2 Fees and Commissions	95,365	91,985	95,365	91,985
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	18,836	18,836	18,836	18,836
7. Non Interest Expenses :	(888,332)	(890,619)	(888,332)	(890,619)
7.1 Salaries and Benefit	(434,503)	(438,403)	(434,503)	(438,403)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(453,829)	(454,726)	(453,829)	(454,726)
8. Operating Income/(Loss)	120,623	65,507	120,623	65,507
9. Income Tax Provision	(21,948)	(12,276)	(21,948)	(12,276)
10. Net Income/(Loss) after Income Tax	98,673	53,230	98,673	53,230
11. Other Comprehensive Income	-	-	-	-
12. Total Comprehensive Income/(Loss)	98,673	53,230	98,673	53,230
13. Number of Employees	27	27	27	27
14. Basic Earnings Per Share	0.45	0.24	0.45	0.24
15. Number of Branches	1	1	-	-
SELECTED PERFORMANCE INDICATORS				
ii. Return on Average Total Assets	0.22%	0.14%	0.22%	0.14%
iii. Return on Average Shareholder's Fund	0.51%	0.28%	0.51%	0.28%
iii. Non-Interest Expense to Gross Income	83.54%	90.00%	83.54%	90.00%
iv. Net Interest Income to Average Earning Assets	2.57%	2.49%	2.57%	2.49%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2025

	Share Capital	Share premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others (Fair Value Reserve)	Total
Current Quarter (31.03.2025)							
Balance as at the beginning of the quarter (01.01.2025)	21,800,000	-	(3,088,949)	458,425	-	107,185	18,276,661
Profit/(Loss) for the quarter	-	-	98,673	-	-	-	98,673
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	73,207	(73,207)	-	-
General Provision	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (31.03.2025)	21,800,000	-	(2,917,058)	385,208	-	107,185	18,375,334
Previous Quarter (31.12.2024)							
Balance as at the beginning of the quarter (01.10.2024)	21,800,000	-	(3,213,717)	413,618	-	95,831	18,085,732
Profit/(Loss) for the quarter	-	-	165,577	-	-	-	168,577
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	(44,809)	44,809	-	-
General Provision	-	-	-	-	-	-	-
Others (Net change in fair value of equity instruments at FVOCI)	-	-	-	-	-	11,354	11,354
Balance as at the end of the quarter (31.12.2024)	21,800,000	-	(3,088,949)	458,425	-	107,185	18,276,661

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)	15.04.2025
Margaret Ikongo (Director)	(Signed)	15.04.2025



CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2025

(Amounts in Thousand shillings)

	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative
	31st Mar. 2025	31st Dec. 2024	31st Mar. 2025	31st Mar. 2024
I. Cash Flow from Operating Activities:				
Net Income/(Loss) before tax	120,623	220,818	120,623	65,507
Adjustments for				
- Impairment/ Amortization/ Depreciation & Non-cash items	59,195	(18,384)	59,195	(62,24)
- Net Change in Loans and Advances	(836,419)	(778,234)	(836,419)	(848,697)
- Gain/Loss from Sale of Assets	-	-	-	-
- Net Change in Deposits	(484)	(139,538)	(484)	(248,564)
- Net Change in Short-Term Negotiable Securities	-	-	-	-
- Net Change in Other Liabilities	751,607	(670,314)	751,607	486,342
- Net Change in Other Assets	(388,238)	92,238	(388,238)	(209,772)
- Tax Paid	(69,889)	(51,241)	(69,889)	(72,276)
- Others (Interest paid & Adjustments for previous items)	(129,313)	7,505	(129,313)	50,056
Net Cash (Used)/ Provided by Operating Activities	(352,866)	(1,337,733)	(277,849)	(1,383,938)
II. Cash Flow from Investing Activities				
- Dividend Received	-	-	-	-
- Purchase of Fixed Assets	3,678	(26,161)	3,678	(28,333)
- Proceeds from Sale of Fixed Assets	-	-	-	-
- Purchase of THRC Securities	-	-	-	-
- Investment in Govt Securities	(54,613)	55,717	(54,613)	(56,060)
- Purchase of Intangibles	-	-	-	-
Net Cash (Used) by Investing Activities	(50,635)	82,688	(74,158)	(84,393)
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	637,582	(235,534)	637,582	1,498,570
- Others (Repayment of Lease liabilities)	(54,587)	(54,587)	(54,587)	(106,203)
Net Cash Provided by Financing Activities	582,975	(280,100)	531,362	1,498,570
IV. Cash and Cash Equivalents				
Net Increase / (Decrease) in Cash and Cash equivalents	179,355	(1,545,165)	179,355	21,241
Cash and Cash Equivalents at the Beginning of the period	1,744,682	3,289,847	1,744,682	3,385,413
Cash and Cash Equivalents at the End of the period	1,924,037	1,744,682	1,924,037	4,007,654

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S/N	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/-