

NATIONAL BANK OF COMMERCE LTD

**REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32 (3) OF THE
BANKING AND FINANCIAL INSTITUTIONS ACT, 2006**

AUDITED FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2008

(AMOUNT IN MILLION SHILLINGS)

	Position as at 31st December 2008	Position as at 31st December 2007	
A	ASSETS		
1	Cash	78 210	52 171
2	Balances with Bank of Tanzania	64 376	66 374
3	Balances with other banks	91 794	137 650
4	Cheques in the course of collection	24 315	24 163
5	Investment in Government securities	147 741	170 972
6	Investment in other securities	-	-
7	Loans, Advances & Overdraft (Net of allowances for Probable Losses)	664 550	463 305
8	Bills negotiated	411	1 576
9	Equity Investments	-	-
10	Customer liabilities on acceptances	-	-
11	Fixed assets (less depreciation)	55 241	37 397
12	Interbranch Suspense (Net)	636	1 158
13	Deferred Tax	1 870	1 881
14	Other assets	6 383	5 987
	TOTAL ASSETS	1 135 527	962 634
B	LIABILITIES		
1	Customer deposits	899 774	785 472
2	Deposits From Other Banks	6 619	2 383
3	Cash Letters of Credit and Guarantees	1 777	1 920
4	Bills Payable	16 688	13 106
5	Bankers' Cheques & Drafts Issued	1 868	3 819
6	Accrued Taxes and expenses payable	15 033	11 111
7	Acceptances Outstanding	-	-
8	Interbranch Suspense (Net)	636	150
9	Proposed Dividend	-	-
11	Other Liabilities	56 322	36 773
	TOTAL LIABILITIES	998 717	854 734
	NET ASSETS/(LIABILITIES)	136 810	107 900
C	CAPITAL AND RESERVES		
1	Paid-Up Share Capital	12 000	12 000
2	Recapitalisation Reserves	-	-
3	Retained Earnings	85 055	63 371
4	Profit/(Loss)	39 755	32 529
5	Others (Statutory Reserve)	-	-
	TOTAL SHAREHOLDERS' FUNDS	136 810	107 900
	TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	1 135 527	962 634
1	Contingent Liabilities	73 678	63 762
2	Non Performing Loans & Advances	29 675	20 055
3	Allowance For Probable Losses	24 127	16 864
4	Other Non Performing Assets	-	-
D	PERFORMANCE INDICATORS		
(i)	Total Capital to Total Assets	12%	11%
(ii)	Non Performing Loans & Advances to Total Advances	4%	4%
(iii)	Gross Loans and Advances to Total Deposits	76%	61%
(iv)	Loans and Advances to Total Assets	60%	50%