

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

(Amount in Thousand Shillings)		
	2024	2023
ASSETS		
Cash and Cash Equivalents	3,338,508	1,524,099
Net Loans and Advances to Customers	21,459,815	16,093,403
Other Assets	1,727,161	223,550
Right of use asset	-	260,224
Property Plant and Equipment	1,702,196	245,167
Investment Property	3,284,386	
Total Assets	31,512,065	18,346,443
EQUITY AND LIABILITIES		
Liabilities		
Borrowing	14,572,778	6,511,387
Accounts Payables	3,873,757	574,325
Proposed Dividend	926,930	884,226
Tax Payable	1,319,179	975,257
Lease liability	-	302,597
Total Liabilities	20,692,644	9,247,792
Equity		
Share capital	2,000,656	2,000,000
General Reserve	1,003,607	322,515
Retained Earning	7,815,158	6,776,136
Total Equity	10,819,421	9,098,651
TOTAL EQUITY AND LIABILITIES	31,512,065	18,346,443

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST DECEMBER 2024

(Amount in Thousand Shillings)				
	SHARE CAPITAL	GENERAL RESERVE	RETAINED EARNING	TOTAL
At 1 January 2024	2,000,000	322,515	6,776,136	9,098,651
Capital injection	656	-	-	656
General reserve	-	681,092	(681,092)	-
Profit for the year	-	-	2,646,328	2,646,328
Proposed dividend	-	-	(926,215)	(926,215)
Prior year adjustment	-	-	-	-
At 31 December 2024	2,000,656	1,003,607	7,815,158	10,819,421
At 1 January 2023	300,000	679,638	7,449,495	8,429,133
General reserve	-	(357,123)	-	(357,123)
Retained earning recapitalization	1,700,000	-	(1,700,000)	-
Profit for the year	-	-	2,213,490	2,213,490
Proposed dividend	-	-	(774,721)	(774,721)
Prior year adjustment	-	-	(412,127)	(412,127)
As at 31st December 2023	2,000,000	322,515	6,776,136	9,098,651

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

(Amount in Thousand Shillings)		
	2024	2023
Interest on Loans	8,102,989	6,089,804
Interest Expense	(1,565,878)	(909,833)
Net Interest Income	6,537,111	5,179,971
Fees and other Commission	538,850	496,699
Other Income	381,607	110,221
Total Operating Income	7,457,568	5,786,892
Impairment Losses on Loans and Advances to Customers	(313,613)	(194,430)
Net Operating Income	7,143,955	5,592,462
Staff Costs	(1,419,068)	(1,161,943)
General and Administrative Costs	(1,600,760)	(1,110,706)
Total Operating costs	(3,019,829)	(2,272,649)
Profit Before Tax	4,124,127	3,319,813
Income Tax Expense	(1,477,798)	(1,106,323)
Net Profit For The Year	2,646,328	2,213,490

Signed by:



CPA Lydia Machangu
Finance Manager

AML FINANCE NI SEHEMU SAHIHI

-  **Mkopo wa Biashara**
-  **Mkopo kwa Wafanyakazi**
-  **Mkopo wa Gari**
-  **Huduma za Bima**
-  **Nafasi za Ofisi za Kupangishwa**

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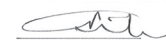
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STATEMENT OF CASHFLOW FOR THE PERIOD ENDED 31ST DECEMBER 2024

(Amount in Thousand Shillings)		
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,124,127	3,319,813
Adjustment for non-cash items		
Depreciation PPE	45,225	59,424
Depreciation ROU	75,913	78,925
Interest on lease	46,645	58,192
Impairment Provision on loans and advances	494,649	305,158
Operating profit before changes in working capital	4,786,558	3,821,512
Changes in working capital Items		
(Increase)/decrease in Loan advances	(5,646,054)	(3,712,617)
Increase/(Decrease) in Accounts Payables	3,256,728	(288,885)
(Increase)/decrease in other assets	(1,763,835)	(207,979)
Cash flow from operating activities	633,397	(387,969)
Tax paid	(1,124,874)	(900,174)
Net cash flow from Operating Activities	(491,477)	(1,288,143)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of assets	(34,527)	-
Acquisition of fixed assets	(4,712,760)	(64,706)
Loss/ (Gain) on disposal	(150)	
Net cash flow from Investing Activities	(4,747,438)	(64,706)
CASH FLOW FROM FINANCING ACTIVITIES		
Borrowed fund	8,061,391	3,047,203
Dividend Paid	(883,511)	(620,526)
Lease payments	(124,555)	(65,514)
Net cash flow from financing activities	7,053,324	2,361,163
Net cash flow (A+B+C)	1,814,409	1,008,314
Cash and cash equivalents as at 1st January	1,524,099	515,785
Cash and cash equivalents at end of the period	3,338,508	1,524,099

The financial statements were approved and authorised by the Board of Directors on 29th April, 2025 and were signed on its behalf by



CPA Severin Ndaskoi

BARC Chairman



Mr. Reginald Massawe

Managing Director