

TANZANIA INVESTMENT CENTRE

DAR ES SALAAM

PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Panned activities for the period

The Bank has a Strategic plan with the current one ending in 2023. The bank aspires to grow its total assets to above TZS 1.3 trillion by 2023. The gross loans are expected to grow to TZS 770 billion and customer deposits to TZS 759 billion.

2. Achievements made on the project implementation to date

(i.e. from the date the project was approved to the date of writing the report)

Describe the status of activities that have already been undertaken e.g. construction of buildings, acquisition of supplies, installation of equipment, etc.

During the year, the bank recorded a profit before tax of TZS 30.9 billion (2021: TZS 22.6 billion), an increase of 37% (2021: An increase of 112%) as compared to previous year. This increase in profit was mainly attributed to growth in earning assets of loans and improved performance of the digital channels.

3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status	
			Name of shareholders	Number of shares
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	KCB Group Plc (Kenyan)	626,699,360
			KCB Nominee Limited (Kenyan)	1

2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region)	Harambee Plaza Building, Ali Hassan Mwinyi Road and Kaunda Drive, PO Box 804, Dar es Salaam, Tanzania.
3	Contact Person	Name Position Communication details (Email, Mobile and telephone)	Cosmas Kimario Managing Director ckimario@tz.kcbbankgroup.com Mobile : +255788999829
4	Incorporation	Certificate of Incorporation Number	31740
5	TIN Information	TIN Certificate No.	100-914-905
6	Project Objective	Project Core Activity	Banking
7	Capacity	Project capacity per year	TZS 30 billion
8	Direct Employment	Foreign Men Foreign Women Local Men Local Women	2 0 157 139
9	Indirect employment	Type/areas of Indirect employment	Outsourced companies ie guards, cleaners, gardeners etc

4. Project Financing Expenditure to date (USD)

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings			
Plant and machinery			
Vehicles/Aircrafts			
Furniture			
Office equipment			
Insurance Cover			
Pre-operational expenses			
Working sub-total capital			
Grand Total			

Note

The entity is a Financial institution established in Tanzania in 1997.

5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below:-

	Amount (USD)	Source Country
Local equity		

Local loans		
Foreign equity		
Foreign Loans		
Total Investment		

6. Problems and Solutions

Explain problems, which the management is encountering in executing the project and the steps being taken to solve them

7. Future Plans

Explain future plans for the next coming six months and planned financial commitments

Refer to planned activities. **Opening new branches in Geita, Mbeya and Dodoma**

8. Recommendations and any other comment. NA