


**MAENDELEO BANK PLC
FINANCIAL STATEMENTS**

**STATEMENT OF CASHFLOWS
FOR THE FOUR MONTHS PERIOD ENDED 31 DECEMBER 2013**

| | Notes | 2013 TZS |
|---|-------|----------------------|
| Cash flows from operating activities | | |
| Loss for the period before tax | | (492,256,613) |
| Adjustments for: | | |
| Depreciation of property and equipment | | 35,136,229 |
| Amortization of intangible assets | | 18,396,592 |
| Amortization of leasehold improvements | | 36,113,160 |
| | | <u>(402,610,632)</u> |
| Increase in loans and advances | | (1,339,838,383) |
| Increase in inventories | | (18,988,265) |
| Increase in other assets | | (106,428,363) |
| Increase in customer's deposits | | 3,019,216,981 |
| Statutory minimum reserve | | (50,000,000) |
| Increase in other liabilities | | 28,587,177 |
| Net cash flows generated from operating activities | | <u>1,129,938,515</u> |
| Cash flows used in investing activities | | |
| Acquisition of property and equipment | | (439,561,687) |
| Acquisition of intangible assets | | (167,013,640) |
| Leasehold improvements costs incurred | | (325,018,445) |
| Net cash flows used in investing activities | | <u>(931,593,772)</u> |
| Cash flows from financing activities | | |
| Paid up share capital | | 4,514,528,000 |
| Net cash flows generated from financing activities | | <u>4,514,528,000</u> |
| Net increase in cash and cash equivalent | | 4,712,872,742 |
| Cash and cash equivalents beginning of period | | - |
| Cash and cash equivalents end of period | 30 | <u>4,712,872,742</u> |

The notes on pages 20 to 54 form an integral part of these financial statements. The financial statements on pages 16 to 19 were approved by the Board of Directors on 11TH APRIL 2014 and were signed on its behalf by:

..... Date.....
Chairman 

..... Date 14/04/2014
Managing Director 

The independent auditors' report is on pages 14 and 15.