MUCOBA BANK PLC

"Kwa Maendeleo Yako"

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Mafinga, Tanzania.

PUBLICATION OF 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 31-12-2022
(Amounts in million shillings)

		Note	Current Quarter 31/12/2022	Previous Quarter 30/09/2022
A.				
1	Cash	1	240	895
2	Balance with Bank of Tanzania	1	13	115
3	Investments in Government securities			
4	Balance with other banks and financial institutions	1	2,393	2,522
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 probable losses)	3	15,699	15,294
12	Other assets	4	3,829	4,492
13	Equity Investments			
14	Underwriting accounts			
15	Property and Equipment	2	555	565
16	**TOTAL ASSETS**		**22,730**	**23,884**
B.	**LIABILITIES**			
17	Deposits from other banks and financial institutions	5	3	3
18	Customer deposits	5	14,060	14,716
19	Cash letters of credit			
20	Special deposits	5	87	117
21	Payment orders/transfers payable			
22	Bankers' cheques and drafts issued			
23	Accrued taxes and expenses payable	6	178	152
24	Acceptances outstanding			
25	Interbranch float items			
26	Unearned income and other deferred charges			
27	Other liabilities	6	233	525
28	Borrowings	7	3,776	3,526
29	**TOTAL LIABILITIES**		18,337	**19,099**
30	**NET ASSETS/LIABILITIES (16 minus 29)**		**4,393**	**4,785**
C.	**SHAREHOLDERS' FUNDS**			
31	Paid up share capital		8,789	8,789
32	Capital reserves (capital Grants)			
33	Retained earnings		(5,098)	(4,536)
34	Profit (Loss) account		535	425
35	Other capital accounts		174	174
36	Minority Interest			
37	**TOTAL SHAREHOLDERS' FUNDS**		**4,400**	**4,785**
38	Contingent liabilities			
39	Non performing loans and advances		1,550	1,470
40	Allowances for probable losses		18	140
41	Other non performing assets			
D.	**SELECTED FINANCIAL CONDITION INDICATORS**			
	(i) Shareholders Funds to total assets		19.36%	20.03%
	(ii) Non performing loans to total gross loans		9.87%	9.61%
	(iii) Gross loans and advances to total deposits		116.09%	107.99%
	(iv) Loans and Advances to total assets		69.07%	64.04%
	(v) Earning Assets to Total Assets		89.51%	87.20%
	(vi) Deposits Growth		-4.63%	-1.49%
	(vii) Assets growth		-4.83%	2.20%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-12-2022
(Amounts in million shillings)

			Current Quarter 31/12/2022	Previous Quarter 30/09/2022	Current Year Cumulative 30/12/2022	Comparative Year Cumulative (Previous Year) 31/12/2021
1	Interest Income	8	744	829	3,102	3,871
2	Interest Expense	10	(226)	(185)	(734)	(665)
3	**Net Interest Income (1 minus 2)**		**518**	**644**	**2,368**	**3,206**
4	Bad debts Written-Off					
5	Impairment Losses on Loans and Advances	12	-	20	(190)	(374)
6	**Non Interest Income**	**9**	**262**	**250**	**968**	**831**
	6.1 Foreign Currency Dealings and Translation Gains/Loss				-	
	6.2 Fees and Commissions		262	250	968	748
	6.3 Dividend Income				-	-
	6.4 Other Operating Income				-	82
7	**Non Interest Expenses:**		**(671)**	**(672)**	**(2,612)**	**(2,763)**
	7.1 Salaries and Benefits	11	(374)	(371)	(1,457)	(1,344)
	7.2 Fees and Commission	12	-	(35)	-	(213)
	7.3 Other Operating Expenses	12	(297)	(266)	(1,155)	(1,207)
8	**Operating Income/Loss**		**109**	**222**	534	**899**
9	Income Tax Provision		(30)	(30)	(120)	(120)
10	**Net Income/Loss After Income Tax**		**79**	**192**	414	779
11	Other Comprehensive Income (itemize)					
12	**Total comprehensive income/(loss) for the year**		**79**	**192**	414	**779**
13	Number of Employees		55	55	55	60
14	Basic Earnings Per Share		2.42	5.88	12.67	25.81
15	Dilute Earnings Per Share		1.68	1.53	12.67	25.81
16	Number of Branches		2	2	2	2
	SELECTED PERFORMANCE INDICATORS					
	(i) Return on Average Total Assets		0.47%	0.95%	2.29%	3.80%
	(ii) Return on Average Shareholders' Funds		2.38%	4.84%	2.91%	20.4%
	(iii) Non Interest Expense to Gross Income		66.70%	62.27%	64.18%	58.8%
	(iv) Net Interest Income to Average Earning Assets		2.79%	3.47%	5.67%	17.0%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31-12-2022

	Share Capital	Earnings	Regulatory Reserve	Total
Current Year 2022				-
Balance as the Beginning of the year	**8,795**	**(4,558)**	**107**	**4,345**
Profit for the year	-	534	-	**534**
Other Comprehensive Income	-	21	-	**21**
Transactions With owners	(6)	-	-	**(6)**
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	-	(501)	-	**(501)**
Balance as at the end of the current period	**8,789**	**(4,503)**	**107**	**4,393**
Previous year 2021				
Balance as the Beginning of the year	**8,886**	**(5,280)**	**87**	**3,693**
Profit for the year	-	743	-	**743**
Other Comprehensive Income	-	-	-	-
Transactions With owners	(91)	-	-	**(91)**
Dividend Paid	-	-	-	-
Regulatory Reserve	-	(20)	20	-
General Provision Reserve	-	-	-	-
Issue of Share Capital	-	-	-	-
Balance as at the end of the previous period	**8,795**	**(4,558)**	**107**	**4,345**

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31-12-2022
(Amounts in million shillings)

			Current Quarter 31/12/2022	Previous Quarter 30/09/2022	Current Year Cumulative 31/12/2022	Comparative Year Cumulative (Previous Year) 31/12/2021
I:	**Cash flow from operating activities:**					
	Net income (loss)		109	222	534	899
	Adjustments for:					
	- Impairment/Amortization	12	91	70	509	574
	- Net change in Loans and Advances		(407)	432	(839)	(1,462)
	- Gain/Loss on Sale of Assets					
	- Net change in Deposits		(687)	(224)	(2,261)	1,211
	- Net change in Short Term Negotiable Securities				-	
	- Net change in Other Liabilities		(266)	(68)	(597)	(115)
	- Net change in Other Assets		662	(91)	629	(972)
	- Tax Paid		(30)	(30)	(120)	(239)
	- Others				-	-
	Net cash provided (used) by operating activities		**(528)**	**311**	**(2,145)**	**(104)**
II:	**Cash flow from investing activities:**					
	Dividend Received					
	Purchase of Fixed Assets		(48)	(32)	(122)	(117)
	Proceeds from Sale of Fixed Assets				-	-
	Purchase of Non-Dealing Securities				-	-
	Proceeds from Sale of Non-Dealing Securities				-	-
	Others - CWIP				-	-
	Net cash provided (used) by investing activities		**(48)**	**(32)**	(122)	**(117)**
III	**Cash flow from financing activities:**					
	Repayment of Long-term Debt		250	(100.00)	1,249	(260)
	Proceeds from Issuance of Long Term Debt		-	-	-	-
	Proceeds from Issuance of Share Capital		-	-	-	-
	Payment of Cash Dividends		-	-	-	-
	Net Change in Other Borrowings		-	-	-	-
	Others		(562)	177	(471)	(91)
	Net Cash Provided (used) by Financing Actitivities		**(312)**	**77**	**779**	**(351)**
IV	**Cash and Cash Equivalents:**					
	Net Increase/(Decrease) in Cash and Cash Equivalents		**(887)**	356	**(1,488)**	**(572)**
	Cash and Cash Equivalents at the Beginning of the Quarter		**3,533**	3,177	**4,141**	**4,713**
	Cash and Cash Equivalents at the end of the Quarter		**2,646**	**3,533**	**2,653**	**4,141**

SELECTED EXPLANATORY NOTES

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Name and Title	*Signature*	*Date*
Philip Raymond, General Manager	(Signed)	**30/Jan/2023**
Kelvin Mushi, Finance and Administrative Manager	(Signed)	**30/Jan/2023**
Saleh S. Abdallah, Internal Auditor	(Signed)	**30/Jan/2023**

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements has 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 and Title	*Signature*	*Date*
1. Mr. Arafat A. Ally, Chairperson of Board	(Signed)	**30/Jan/2023**
2. Bakar R. Bakar, Director	(Signed)	**30/Jan/2023**

DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015
MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

MUCOBA BANK PLC- REVISED CHARGES AND FEES- SEPTEMBER 2021

SAVINGS ACCOUNT	CHARGES AND FEES
Individual Savings Account	
Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest-Bearing balance	20,000
Monthly Service Fee 500 (SMS Alert 1,000)	2,000
Credit Interest Rate	1% pa
Group Savings Account (GS09)	
Account opening minimum amount	Free
Minimum operating balance	Free
Minimum Interest-Bearing balance	N/A
Cash Withdrawal Fee	Refer cash withdrawal fee below
Credit Interest Rate	N/A
Joint Savings Account	
Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest-Bearing balance	20,000
Monthly Service Fee 500 (SMS Alert 1,000)	2,000
Credit Interest Rate	1%pa
Juvenile's/ Minor Savings Account	
Account opening Fee	Free
Account opening minimum amount	5,000
Minimum operating balance	5,000
Minimum Interest-Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	1%pa
Biashara Savings Account	
Account Opening minimum amount	65,000
Minimum operating balance	50,000
Minimum Interest-Bearing balance	50,000
Monthly Service Fee	5,000
Interest Rate	1%pa
Group Savings Account	
Account opening Fee	Free
Account Opening minimum amount	10,000
Minimum operating balance	10,000
Minimum Interest-Bearing balance	20,000
Monthly Service Fee 500 (SMS Alert 1,000)	2,000
Interest Rate	
Saccos Savings Account	
Account opening Fee	Free
Account Opening minimum amount	55,000
Minimum operating balance	50,000
Minimum Interest-Bearing balance	100,000
Monthly Service Fee	2,000
Interest Rate	1%pa
Elimu Savings Account	
Account opening Fee	Free
Account Opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest-Bearing balance	10,000
Monthly Service Fee	Free
Interest Rate	1%pa
Malengo Savings Account	
Account opening Fee	Free
Account Opening minimum amount	5,000
Minimum operating balance	5,000
Minimum Interest-Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	See Table below
Prematurity withdrawals	10,000

Malengo account interest rates are as follows:

Period	Rate
3 months	4%
6 months	5%
12months	6%

FIXED DEPOSIT ACCOUNTS

Period	Range	Rate
3 months	Up to Tzs 9,999,999.00	4.00%
6 months	Up toTzs 9,999,999.00	4.50%
9 months	Up to Tzs 9,999,999.00	5.00%
12 months	Up to Tzs 9,999,999.00	6.00%
24 months	Up to Tzs 9,999,999.00	7.00%
36 months	Up to Tzs 9,999,999.00	8.00%

FDR of Tzs**10,000,000** and above is **negotiable** at management discretion.

GENERAL CHARGES AND FEES

GENERAL CHARGES/ FEES	TZS
Dishonored/Unpaid cheque	
Fund related	NA
Technical	NA
DEPOSIT/WITHDRAWAL TRANSACTIONS	
Cash deposit at branch	Free
Cheque clearing (up to Tzs 1,500,000)	15,000
Cheque clearing (above Tzs 1,500,000)	1%
Cash withdrawal- (less Tzs 5,000,000)	3,000
Cash withdrawal- from Tzs 5,000,000 and above)	3,000+0.12%, Max Tzs 150,000
Account closure	10,000
Dormant account reactivation	5,000
Dormant account monthly Fee	1,500
Premature/cancelled Fixed Deposit Fee	No interest given
Bank Statement Fee /page	2,000
Audit confirmation Fee	10,000
Balance certificate Fee	20,000
Reference Letter	NA
TT Outward local-TISS	15,000
TT Outward local- EFT	15,000 + Levy
TT Inward local- TISS	NA
TT Inward local- EFT	NA
Salary Processing (per entry)	2,500
Bank Guarantees	NA
Balance Inquiry:	
*Mobile banking	200
*Over the counter	500
*ATM	400
Money Transfer	15,000
ATM card	15,000
Searching Fee	10,000
Coins deposit fee	10%
ATM card replacement	10,000
ATM w/drawal Fee (on us)	1,500
To other bank ATMs w/drawal Fee	1,500
ATM mini statement	
Wallet to Bank	1,000
SMS alert	500
Bank to Wallet (Below Tzs 100,000)	1,000
Bank to Wallet (Tzs 100,000-199,999)	1,300
Bank to Wallet (Tzs 200,000-299,999)	1,700
Bank to Wallet (Tzs 300,000-399,999)	2,000
Bank to Wallet (Tzs 400,000-499,999)	2,500
Bank to Wallet (Tzs 500,000-599,999)	3,000
Bank to Wallet (Tzs 600,000-699,999)	3,500
Savings account interest rates	2%
ATM Balance Inquiry	400
Annual card maintenance fee	5,000
PIN re-issue	1,000
Card replacement fee	15,000
Monthly fee	2,000
Standing Order	10,000

LOAN CHARGES AND COMMISION

S/NO	LOAN PRODUCTS	CHARGIES
1.	1.Business loan 2.Mixed loan 3.Agriculture loan 4.Housing loan 5.Assets acquisition loan	-Loan processing fee 2% -Loan application fee 20,000/= -Delay fines 0.1 -Interest rate A. 1-6 Months 13% pa B. 7-12 Months 18% pa C. Above 12Months 20% pa
2.	1.Group loans	-Application fee 1% -Interest rate 25% pa
3.	1.Salary loan full guarantee- Government	- Indemnity fund 3% of the approved amount. -Loan processing fee 2% -Loan application fee 10,000/= -Interest rate 13% pa
4.	1.Salary loan full guarantee- Private sector	- Indemnity fund 3% of the approved amount. -Loan processing fee 2% -Loan application fee 10,000/= -Interest rate 14% pa
5.	1.MUCOBA staff loan	- Indemnity fund 3% of the approved amount. -Interest rate 5% pa