

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

NAME OF BANK/FINANCIAL INSTITUTION: DCB COMMERCIAL BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2017

(Amounts in million shillings)

		Current Quarter 30th June 2017	Previous Quarter 31st March 2017
A. ASSETS			
1	Cash	3,631.46	3,218.84
2	Balances with Bank of Tanzania	9,202.27	11,484.98
3	Investments in Government securities	21,076.36	21,620.63
4	Balances with other banks and financial institutions	445.80	970.46
5	Cheques and items for clearing	200.02	216.81
6	Inter branch float items	20.42	47.14
7	Bills negotiated		
8	Customers' liabilities for acceptances		
9	Interbank Loans Receivables	17,506.93	18,460.74
10	Investments in other securities		
11	Loans, advances and overdrafts (net of allowances for probable losses)	88,355.11	89,044.68
12	Other assets	14,322.06	14,672.03
13	Equity Investments	1,120.00	1,120.00
14	Underwriting accounts		
15	Property, Plant and Equipment	8,279.68	7,220.54
16	TOTAL ASSETS	164,160.11	168,076.85
B. LIABILITIES			
17	Deposits from other banks and financial institutions	19,772.18	27,616.30
18	Customer deposits	92,649.90	87,946.77
19	Cash letters of credit		
20	Special deposits	54.34	54.34
21	Payment orders/transfers payable		
22	Bankers' cheques and drafts issued	49.44	33.93
23	Accrued taxes and expenses payable	2,314.83	2,090.98
24	Acceptances outstanding		
25	Interbranch float items		
26	Unearned income and other deferred charges	1,064.48	1,094.92
27	Other liabilities	483.02	614.52
28	Borrowings	16,816.67	17,447.67
29	TOTAL LIABILITIES	133,204.87	136,899.43
30	NET ASSETS/(LIABILITIES)(16 minus 29)	30,955.24	31,177.42
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	16,956.97	16,956.97
32	Capital reserves	5,474.66	5,474.66
33	Retained earnings	4,080.58	4,080.58
34	Profit (Loss) account	338.98	561.17
35	Other capital accounts	4,104.05	4,104.05
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	30,955.24	31,177.42
38	Contingent liabilities		
39	Non performing loans & advances	15,193.11	11,476.72
40	Allowances for probable losses	3,662.54	3,523.20
41	Other non performing assets	665.87	667.27
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	19%	19%
(ii)	Non performing loans to total gross loans	16.5%	12%
(iii)	Gross loans and advances to total deposits	82%	80%
(iv)	Loans and Advances to total assets	54%	53%
(v)	Earning Assets to Total Assets	78%	77%
(vi)	Deposits Growth	-3%	1%
(vii)	Assets growth	-2%	5%

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2017**

(Amounts in million shillings)

	Current Quarter 30th June 2017	Comparative Quarter (Previous Year) 30th June 2016	Current Year Cumulative 30th June 2017	Comparative Year (Previous Year) Cumulative 30th June 2016
1 Interest Income	6,934.56	7,401.24	13,580.07	14,412.76
2 Interest Expense	2,602.18	2,592.21	5,232.05	5,399.61
3 Net Interest Income (1 minus 2)	4,332.38	4,809.03	8,348.02	9,013.15
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	145.08	68.58	24.91	(70.71)
6 Non Interest Income:	909.13	803.23	1,859.75	2,001.38
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	35.29	(130.57)	95.52	418.61
6.2 Fees and Commissions	700.78	669.08	1,428.28	1,241.42
6.3 Dividend Income	14.86	-	14.86	-
6.4 Other Operating Income	158.20	264.73	321.09	341.35
7 Non Interest Expenses:	5,413.84	4,483.19	9,698.60	9,057.91
7.1 Salaries and Benefits	1,703.72	1,807.77	3,429.61	3,629.14
7.2 Fees and Commission	72.56	83.70	196.64	102.25
7.3 Other Operating Expenses	3,637.56	2,591.72	6,072.35	5,326.53
8 Operating Income/(Loss)	(317.40)	1,060.49	484.26	2,027.32
9 Income Tax Provision	(95.22)	383.20	145.28	608.20
10 Net Income/ (Loss) After Income Tax	(222.18)	677.30	338.98	1,419.12
11 Other Comprehensive Income (itemize)				
12 Total comprehensive income/(loss) for the year	(222.18)	677.30	338.98	1,419.12
13 Number of Employees	215.00	218.00	215.00	218.00
14 Basic Earnings Per Share	(3.28)	9.99	5.00	20.92
15 Number of Branches	10	9	10	9
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.5%	2%	0.4%	2%
(ii) Return on Average Shareholders' Fund	-3%	8%	2%	8%
(iii) Non Interest Expense to Gross Income	69%	57%	63%	55%
(iv) Net Interest Income to Average Earning Assets	7%	8%	6%	7%

CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30TH JUNE 2017
(Amounts in million shillings)

	Current Quarter 30/06/2017	Previous Quarter 31/03/2017	Current Year Cumulative 30/06/2017	Comparative Year (Previous Year) Cumulative 30/06/2016
I: Cash flow from operating activities:				
Net income(loss)	(317.40)	801.67	484.27	2,027.32
Adjustments for:				
- Impairment/Amortization	688.01	310.04	998.05	608.42
- Net change in Loans and Advances	689.57	(1,536.98)	(847.42)	108.60
- Gain/loss on Sale of Assets	(0.18)	(30.00)	(30.18)	
- Net change in Deposits	(3,141.00)	1,496.58	(1,644.42)	(10,296.07)
- Net change in Short Term Negotiable Securities	2,904.47	(847.82)	2,056.65	15,175.32
- Net change in Other Liabilities	306.62	1,712.70	2,019.32	(2,940.94)
- Net change in Other Assets	298.63	1,224.44	1,523.08	(1,048.54)
- Tax Paid	(613.45)	(202.50)	(815.95)	(650.00)
- Others (specify)	3,377.50	(178.87)	3,198.62	
Net cash provided (used) by operating activities	4,192.76	2,749.25	6,942.01	2,984.10
II: Cash flow from investing activities:				
Dividend Received				
Purchase of Fixed Assets	(1,059.15)	(121.95)	(1,181.09)	(1,044.00)
Proceeds from Sale of Fixed Assets	0.18	30.00	30.18	
Purchase of Non- Dealing Securities				
Proceeds from Sale of Non-Dealing Securities				
Others (specify)				
Net cash provided (used) by investing activities	(1,058.96)	(91.95)	(1,150.91)	(1,044.00)
III: Cash flow from financing activities:				
Repayment of Long-term Debt				(2,008.80)
Proceeds from Issuance of Long Term Debt				7,000.00
Proceeds from Issuance of Share Capital				
Payment of Cash Dividends				
Net Change in Other Borrowings	(630.99)	4,656.14	4,025.14	(1,544.27)
Others (specify)				
Net Cash Provided (used) by Financing Activities	(630.99)	4,656.14	4,025.14	3,446.93
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	2,502.80	7,313.44	9,816.24	5,387.04
Cash and Cash Equivalents at the Beginning of the Quarter/Year	36,153.64	28,840.20	28,840.20	27,020.78
Cash and Cash Equivalents at the end of the Quarter/Year	38,656.44	36,153.64	38,656.44	32,407.82




CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2017

(Amounts in million shillings)

	Share capital	Share premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2017							
Balance as at the beginning of the year	16,956.97	4,104.05	4,080.58	4,675.76	798.90	-	30,616.26
Profit for the year	-	-	338.98	-	-	-	338.98
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	16,956.97	4,104.05	4,419.56	4,675.76	798.90	-	30,955.24
Previous Year 2016							
Balance as at the beginning of the year	16,956.97	4,104.05	10,130.40	783.82	1,607.67	1,544.27	35,127.18
Profit (Loss) for the year	-	-	(2,966.65)	-	-	-	(2,966.65)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	(1,544.27)	(1,544.27)
Regulatory Reserve	-	-	(3,891.94)	3,891.94	-	-	-
General Provision Reserve	-	-	808.78	-	(808.78)	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	16,956.97	4,104.05	4,080.58	4,675.76	798.90	-	30,616.26

SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 JUNE 2017

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

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| 1 Edmund P. Mkwawa
(Managing Director) |  | Signature | 28-Jul-17 |
| 2 Kapilima Saidi
(Head of Finance) |  | Signature | 28-Jul-17 |
| 3 Patrick S. Mashalla
(Ag. Chief Internal Auditor) |  | Signature | 28-Jul-17 |

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have 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.

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|---|---|-----------|
| Name | Signature | Date |
| 1 Prof. Lucian A. Msambichaka
Board Chairman |  | 28-Jul-17 |
| 2 Mahirage A. Chande
Board Member |  | 28-Jul-17 |

28/07/2017