



INCOME STATEMENT

FOR THE PERIOD ENDED 30TH SEPTEMBER 2023
(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 30TH SEPT 2023	COMPARATIVE QUARTER (Previous Year) 30TH SEPT 2022	CURRENT YEAR CUMULATIVE 30TH SEPT 2023	COMPARATIVE YEAR CUMULATIVE (Previous Year) 30TH SEPT 2022
1 Interest Income	4,100	3,713	12,798	11,418
2 Interest Expenses	(1,715)	(1,509)	(4,707)	(4,368)
3 Net Interest Income (1 minus 2)	2,385	2,204	8,091	7,050
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Adv	(501)	(578)	(2,190)	(1,896)
6 Non - Interest Income	887	623	2,182	1,640
6.1 Foreign Currency Dealings and Translation Gains/Loss	46	21	67	15
6.2 Fees and Commissions	608	364	1,525	1,216
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	233	238	590	409
7 Non - Interest Expenses:	(2,161)	(1,774)	(6,242)	(5,212)
7.1 Salaries and Benefits	(1,034)	(815)	(3,001)	(2,422)
7.2 Fees and Commissions	-	-	-	-
7.3 Other Operating Expenses	(1,127)	(959)	(3,241)	(2,790)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	610	475	1,841	1,582
9 Income Tax Provision	(188)	(176)	(530)	(528)
10 Net income (loss) after Income Tax	422	299	1,311	1,054
11 Number of Employees	114	104	114	104
12 Basic Earnings Per Share	16	11	50	40
13 Diluted Earnings Per Share	16	11	50	40
14 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.4%	0.3%	1.1%	1.0%
(ii) Return on Average Shareholders' Non Interest Expenses to Gross	2.3%	1.7%	7.3%	6.2%
(iii) Income	66%	63%	61%	60%
(iv) Net Interest Income to Average Earning Assets	2%	2%	2%	2%



MAENDELEO BANK PLC

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

BALANCE SHEET AS AT 30TH SEPTEMBER 2023
(AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 30TH SEPT 2023	AS AT 30TH JUNE 2023
A. ASSETS		
1 Cash	1,207	1,816
2 Balances with Bank of Tanzania	5,860	5,445
3 Investment in Government Securities	25,481	26,745
4 Balances with Other Banks and financial Institution	832	1,114
5 Cheques and Items for Clearing	17	38
6 Interbranch Float items	0	0
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	7,218	5,650
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	70,993	66,935
12 Other Assets	4,670	4,158
13 Equity Investments		
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	2,126	2,298
17 TOTAL ASSETS	118,404	114,199
B. LIABILITIES		
18 Deposits from Other Banks and Financial Financial Institution	7,100	6,700
19 Customers Deposits	78,876	74,818
20 Cash Letters of Credit		
21 Special Deposits	487	238
22 Payment orders/Transfer payables		
23 Bankers Cheques and Drafts Issued	0	0
24 Accrued Taxes and Expenses payable	700	727
25 Acceptances Outstanding		
26 Interbranch Float items	-	-
27 Unearned income and other deferred charges	-	-
28 Other Liabilities	2,942	2,056
29 Borrowings	10,215	11,288
30 TOTAL LIABILITIES	100,320	95,827
31 NET ASSETS/(LIABILITIES) (16 MINUS 29)	18,084	18,372
C. SHAREHOLDERS' FUNDS		
32 Paid up Share Capital	13,929	13,931
33 Capital Reserves	542	542
34 General Reserves	-	-
35 Retained Earnings	2,302	3,010
36 Profit (Loss) Account	1,311	889
37 Other Capital account	-	-
38 Minority Interest		
39 TOTAL SHAREHOLDERS' FUNDS	18,084	18,372
40 Contingent Liabilities		
41 Non-Performing Loans and Advances	3,480	3,330
42 Allowances for Probable Losses	2,018	1,768
43 Other Non-Performing assets		
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	15%	16%
(ii) Non Performing loans to Total gross Loans (%)	5%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	85%	84%
(iv) Loans and Advances to Total Assets (%)	60%	59%
(v) Earning Assets to Total Assets	88%	88%
(vi) Deposits Growth	5%	2%
(vii) Assets Growth	4%	4%



CASHFLOW STATEMENT

**FOR THE PERIOD ENDED 30TH SEPTEMBER 2023
(AMOUNT IN MILLIONS OF SHILLINGS)**

	CURRENT QUARTER ENDED 30TH SEPT.2023	CURRENT QUARTER ENDED 30TH JUNE 2023
I Cash flow from operating activities		
Net Income (Loss)	610	603
Adjustment for:		
-Impairment/Armortization	501	827
-Depreciation and Armotization	69	66
-Prior Period Adjustment		
-Net change in Loans and advances	(4,308)	(2,607)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	4,707	1,801
-Net change in Short term negotiable securities	(304)	(1,310)
-Net Change in Other Liabilities	886	112
-Net change in Other Assets	(512)	(664)
-Tax paid	(188)	(153)
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	1,461	(1,325)
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(30)	(83)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities		
Proceeds from sale of non-dealing securities		
Others(Specify)		
<i>Net cash provided (used) by investing activities</i>	(30)	(83)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	(2)	2
Payment of cash dividends		
Net change in other borrowings	(1,073)	2,156
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	(1,075)	2,158
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	356	750
Cash and Cash Equivalents at the beginning of the period	25,895	25,145
Cash and Cash Equivalents at the end of the period	26,251	25,895
SIGNED BY:		
Dr. Ibrahim Mwangalaba	Managing Director	27-Oct-23
CPA Nolasco Charles	Head of Finance	27-Oct-23
CPA Kapilima Saidi	Head of Internal Audit	27-Oct-23
1 We, the undersigned non-executive members of the board of directors, attest to the correctness 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 instructions and are true and correct.		
2 Figures in the brackets indicate negative value.		
SIGNED BY:		
Mr. Amulike Ngeliama	Chairman	27-Oct-23
CPA. Anna T. Mzinga	Director	27-Oct-23