

**FOR THE PERIOD ENDED 31ST DECEMBER 2023
(AMOUNT IN MILLIONS OF SHILLINGS)**

	CURRENT QUARTER ENDED 31ST DEC.2023	CURRENT QUARTER ENDED 30TH SEPT.2023
I Cash flow from operating activities		
Net Income (Loss)	797	610
Adjustment for:		
-Impairment/Armortization	500	501
-Depreciation and Armotization	76	69
-Prior Period Adjustment		
-Net change in Loans and advances	(2,932)	(4,308)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	3,742	4,707
-Net change in Short term negotiable securities	(3,342)	(304)
-Net Change in Other Liabilities	(888)	886
-Net change in Other Assets	301	(512)
-Tax paid	(21)	(188)
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	(1,767)	1,461
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(63)	(30)
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>	(63)	(30)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	(6)	(2)
Payment of cash dividends		
Net change in other borrowings	2,466	(1,073)
Others (specify) Long term financing		
<i>Net cash provided (used) by financing activities</i>	2,460	(1,075)
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	630	356
Cash and Cash Equivalents at the beginning of the period	26,251	25,895
Cash and Cash Equivalents at the end of the period	26,881	26,251
SIGNED BY:		
Dr. Ibrahim Mwangalaba Managing Director		26-Jan-24
CPA Nolasco Charles Head of Finance		26-Jan-24
CPA Kapilima Saidi Head of Internal Audit		26-Jan-24
<p>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.</p> <p>2 Figures in the brackets indicate negative value.</p>		
SIGNED BY:		
Prof. Ulingeta Mbamba Chairman		26-Jan-24
CPA. Anna T. Mzinga Director		26-Jan-24



INCOME STATEMENT

FOR THE PERIOD ENDED 31ST DECEMBER 2023
(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER 31ST DEC 2023	COMPARATIVE QUARTER (Previous Year) 31ST DEC 2022	CURRENT YEAR CUMULATIVE 31ST DEC 2023	COMPARATIVE YEAR CUMMULATIVE (Previous Year) 31ST DEC 2022
1 Interest Income	4,376	4,318	17,174	15,809
2 Interest Expenses	(1,718)	(1,447)	(6,424)	(5,898)
3 Net Interest Income (1 minus 2)	2,658	2,871	10,750	9,911
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Adv	(500)	(940)	(2,690)	(3,104)
6 Non - Interest Income	916	514	3,098	2,164
6.1 Foreign Currency Dealings and Translation Gains/Loss	18	7	85	22
6.2 Fees and Commissions	546	392	2,071	1,805
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	352	115	942	337
7 Non - Interest Expenses:	(2,277)	(2,011)	(8,520)	(6,987)
7.1 Salaries and Benefits	(997)	(832)	(3,998)	(3,191)
7.2 Fees and Commissions	-	-	-	(23)
7.3 Other Operating Expenses	(1,280)	(1,179)	(4,522)	(3,773)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	797	434	2,638	1,984
9 Income Tax Provision	(21)	(176)	(551)	(568)
10 Net income (loss) after Income Tax	776	258	2,087	1,416
11 Number of Employees	119	114	119	114
12 Basic Earnings Per Share	30	10	80	50
13 Diluted Earnings Per Share	30	10	80	50
14 Number of Branches	4	4	4	4
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.6%	0.2%	1.7%	1.0%
(ii) Return on Average Shareholders' Non Interest Expenses to Gross Income	4.2%	1.5%	11.3%	8.0%
(iv) Net Interest Income to Average Earning Assets	64%	59%	62%	58%
	2%	3%	2%	11%

**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 31ST DECEMBER 2023**(AMOUNT IN MILLIONS OF SHILLINGS)**

	CURRENT QUARTER ENDED 31ST DEC.2023	CURRENT QUARTER ENDED 30TH SEPT.2023
A. ASSETS		
1 Cash	1,856	1,207
2 Balances with Bank of Tanzania	5,200	5,860
3 Investment in Government Securities	25,319	25,481
4 Balances with Other Banks and financial Institution	851	832
5 Cheques and Items for Clearing	31	17
6 Interbranch Float items	0	0
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	10,722	7,218
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	74,099	70,993
12 Other Assets	4,369	4,670
13 Equity Investments		
14 Underwritings accounts	-	-
15 Property,Plant and Equipment	1,986	2,126
17 TOTAL ASSETS	124,433	118,404
B. LIABILITIES		
18 Deposits from Other Banks and Financial Financial Institution	6,400	7,100
19 Customers Deposits	83,472	78,876
20 Cash Letters of Credit		
21 Special Deposits	333	487
22 Payment orders/Transfer payables		
23 Bankers Cheques and Drafts Issued	0	0
24 Accrued Taxes and Expenses payable	645	700
25 Acceptances Outstanding		
26 Interbranch Float items	-	-
27 Unearned income and other deferred charges	-	-
28 Other Liabilities	2,054	2,942
29 Borrowings	12,681	10,215
30 TOTAL LIABILITIES	105,585	100,320
31 NET ASSETS/(LIABILITIES) (16 MINUS 29)	18,848	18,084
C. SHAREHOLDERS' FUNDS		
32 Paid up Share Capital	13,923	13,929
33 Capital Reserves	542	542
34 General Reserves	-	-
35 Retained Earnings	2,296	2,302
36 Profit (Loss) Account	2,087	1,311
37 Other Capital account	-	-
38 Minority Interest		
39 TOTAL SHAREHOLDERS' FUNDS	18,848	18,084
40 Contingent Liabilities		
41 Non-Performing Loans and Advances	3,768	3,480
42 Allowances for Probable Losses	1,845	2,018
43 Other Non-Performing assets		
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	15%	15%
(ii) Non Performing loans to Total gross Loans (%)	5%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	85%	85%
(iv) Loans and Advances to Total Assets (%)	60%	60%
(v) Earning Assets to Total Assets	89%	88%
(vi) Deposits Growth	5%	5%
(vii) Assets Growth	5%	4%