



CASHFLOW STATEMENT

FOR THE PERIOD ENDED 31ST MARCH 2024
(AMOUNT IN MILLIONS OF SHILLINGS)

| | CURRENT QUARTER ENDED 31ST MARCH 2024 | CURRENT QUARTER ENDED 31ST DEC 2023 |
|---|--|--|
| I Cash flow from operating activities | | |
| Net Income (Loss) | 650 | 2,626 |
| Adjustment for: | | |
| -Impairment/Armortization | 355 | 1,506 |
| -Depreciation and Armotization | 79 | 811 |
| -Prior Period Adjustment | | |
| -Net change in Loans and advances | (3,697) | (13,112) |
| -Gain/Loss on Sale of Assets | | |
| -Net change in Deposits | 3,842 | 12,959 |
| -Net change in Short term negotiable securities | 1,028 | (5,177) |
| -Net Change in Other Liabilities | 973 | 212 |
| -Net change in Other Assets | (1,220) | (1,372) |
| -Tax paid | (115) | 507 |
| -Others (Provisions) | - | - |
| <i>Net cash provided (used) by operating activities</i> | 1,895 | (1,040) |
| II Cash flow from Investment activities | | |
| Dividend Received | | |
| Purchase of fixed assets | (88) | (250) |
| 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> | (88) | (250) |
| III Cash flow from financing activities | | |
| Repayment of long-term debt | | |
| Proceeds from issuance of long term debt | | |
| Proceeds from issuance of share capital | - | - |
| Payment of cash dividends | | (719) |
| Net change in other borrowings | (1,071) | 2,726 |
| Others (specify) Long term financing | | (214) |
| <i>Net cash provided (used) by financing activities</i> | (1,071) | 1,793 |
| IV Cash and Cash Equivalents: | | |
| Net increase/(decrease) in cash and cash equivalent | 736 | 503 |
| Cash and Cash Equivalents at the beginning of the period | 18,680 | 18,177 |
| Cash and Cash Equivalents at the end of the period | 19,416 | 18,680 |
| SIGNED BY: | | |
| Dr. Ibrahim Mwangalaba | Managing Director | 25-Apr-24 |
| CPA Nolasco Charles | Head of Finance | 25-Apr-24 |
| CPA Kapilima Saidi | Head of Internal Audit | 25-Apr-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 | 25-Apr-24 |
| CPA. Anna T. Mzinga | Director | 25-Apr-24 |

| MAENDELEO BANK PLC | | | |
|--|---|----------------------------------|--------------------------------|
| Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution | | | |
| BALANCE SHEET AS AT 31ST MARCH 2024 | | | |
| (AMOUNT IN MILLIONS OF SHILLINGS) | | | |
| | | AS AT 31ST MARCH 2024 | AS AT 31ST DEC.2023 |
| A. | ASSETS | | |
| | 1 Cash | 553 | 1,856 |
| | 2 Balances with Bank of Tanzania | 6,616 | 5,200 |
| | 3 Investment in Government Securities | 26,291 | 25,320 |
| | 4 Balances with Other Banks and financial Institution | 802 | 850 |
| | 5 Cheques and Items for Clearing | 38 | 31 |
| | 6 Interbranch Float items | 0 | 0 |
| | 7 Bills Negotiated | | |
| | 8 Customers' Liabilities on Acceptances | | |
| | 9 Interbank Loan Receivables | 8,723 | 10,722 |
| | 10 Investments In other Securities | | |
| | 11 Loans, Advances and Overdrafts (Net of Allowances) | 77,774 | 74,086 |
| | 12 Other Assets | 5,863 | 4,643 |
| | 13 Equity Investments | | |
| | 14 Underwritings accounts | - | |
| | 15 Property,Plant and Equipment | 2,559 | 1,986 |
| | 16 TOTAL ASSETS | 129,219 | 124,694 |
| B. | LIABILITIES | | |
| | 17 Deposits from Other Banks and Financial Financial Institut | 6,900 | 6,400 |
| | 18 Customers Deposits | 86,637 | 83,472 |
| | 19 Cash Letters of Credit | | - |
| | 20 Special Deposits | 509 | 333 |
| | 21 Payment orders/Transfer payables | | |
| | 22 Bankers Cheques and Drafts Issued | 1 | 0 |
| | 23 Accrued Taxes and Expenses payable | 891 | 645 |
| | 24 Acceptances Outstanding | | |
| | 25 Interbranch Float items | - | - |
| | 26 Unearned income and other deferred charges | - | - |
| | 27 Other Liabilities | 3,027 | 2,054 |
| | 28 Borrowings | 11,610 | 12,681 |
| | 29 TOTAL LIABILITIES | 109,575 | 105,585 |
| | 30 NET ASSETS/(LIABILITIES) (16 MINUS 29) | 19,644 | 19,109 |
| C. | SHAREHOLDERS' FUNDS | | |
| | 31 Paid up Share Capital | 13,922 | 13,922 |
| | 32 Capital Reserves | 631 | 533 |
| | 33 General Reserves | | - |
| | 34 Retained Earnings | 4,556 | 2,306 |
| | 35 Profit (Loss) Account | 535 | 2,348 |
| | 36 Other Capital account | | - |
| | 37 Minority Interest | | |
| | TOTAL SHAREHOLDERS' FUNDS | 19,644 | 19,109 |
| | 38 Contingent Liabilities | | |
| | 39 Non-Performing Loans and Advances | 4,130 | 3,768 |
| | 40 Allowances for Probable Losses | 1,855 | 1,846 |
| | 41 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% | 84% |
| (iv) | Loans and Advances to Total Assets (%) | 60% | 59% |
| (v) | Earning Assets to Total Assets | 88% | 89% |
| (vi) | Deposits Growth | 4% | 15% |
| (vii) | Assets Growth | 4% | 16% |

| INCOME STATEMENT | | | | |
|---|---|---|--|---|
| FOR THE PERIOD ENDED 31ST MARCH 2024 (AMOUNT IN MILLIONS OF SHILLINGS) | | | | |
| | CURRENT QUARTER 31STMARCH 2024 | COMPARATIVE QUARTER (Previous Year) 31ST MARCH 2023 | CURRENT YEAR CUMULATIVE 31ST MARCH 2024 | COMPARATIVE YEAR CUMMULATIVE (Previous Year) 31ST MARCH2023 |
| 1 Interest Income | 4,678 | 4,528 | 4,678 | 4,528 |
| 2 Interest Expenses | (1,902) | (1,474) | (1,902) | (1,474) |
| 3 Net Interest Income (1 minus 2) | 2,776 | 3,054 | 2,776 | 3,054 |
| 4 Bad debts written off | - | - | - | - |
| 5 Impairment Losses on Loans and Advances | (355) | (862) | (355) | (862) |
| 6 Non - Interest Income | 707 | 491 | 707 | 491 |
| 6.1 Foreign Currency Dealings and Translation Gains/Loss | 49 | 8 | 49 | 8 |
| 6.2 Fees and Commissions | 495 | 383 | 495 | 383 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 163 | 97 | 163 | 97 |
| 7 Non - Interest Expenses: | (2,479) | (2,054) | (2,479) | (2,054) |
| 7.1 Salaries and Benefits | (1,227) | (968) | (1,227) | (968) |
| 7.2 Fees and Commissions | - | - | - | - |
| 7.3 Other Operating Expenses | (1,252) | (1,086) | (1,252) | (1,086) |
| 7.4 Other Provision | - | - | - | - |
| 8 Operating Income/(Loss) | 649 | 629 | 649 | 629 |
| 9 Income Tax Provision | (115) | (190) | (115) | (190) |
| 10 Net income (loss) after Income Tax | 534 | 439 | 534 | 439 |
| 11 Number of Employees | 129 | 114 | 129 | 114 |
| 12 Basic Earnings Per Share | 20 | 17 | 20 | 17 |
| 13 Diluted Earnings Per Share | 20 | 17 | 20 | 17 |
| 14 Number of Branches | 5 | 4 | 5 | 4 |
| PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 0.4% | 0.4% | 0.4% | 0.4% |
| (ii) Return on Average Shareholders' Funds | 2.8% | 2.5% | 2.8% | 2.5% |
| (iii) Non Interest Expenses to Gross Income | 59% | 58% | 59% | 58% |
| (iv) Net Interest Income to Average Earning Assets | 2% | 3% | 2% | 3% |