

**MWALIMU COMMERCIAL BANK PLC**  
**PUBLICATION OF FINANCIAL STATEMENTS**

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025 (Amounts in million shillings)	Current Quarter 31-Mar-2025	Previous Quarter 31-Dec-2024
<b>A. ASSETS:</b>		
1. Cash	539	678
2. Balances with Bank of Tanzania	15,025	12,266
3. Investments in government securities	2,000	1,838
4. Balances with other banks and financial institutions	160	349
5. Cheques and Items for clearing	110	7
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	5,275	13,545
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	64,696	57,519
12. Other assets	6,547	1,026
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	1,120	2,171
<b>16. TOTAL ASSETS</b>	<b>95,472</b>	<b>89,399</b>
<b>B. LIABILITIES:</b>		
17. Deposits from other banks and financial institutions	2,480	1,005
18. Customer deposits	67,101	68,683
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders/transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	2,747	768
24. Acceptances outstanding	-	-
25. Interbranch float items	3,574	893
26. Unearned income and other deferred charges	342	-
27. Other liabilities	2,513	1,399
28. Borrowings	-	-
<b>29. TOTAL LIABILITIES</b>	<b>78,757</b>	<b>72,749</b>
<b>30. NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>16,714</b>	<b>16,650</b>
<b>C. SHAREHOLDERS' FUNDS:</b>		
31. Paid up share capital	30,912	30,912
32. Capital reserves	21	21
33. Retained Earnings	(21,283)	(21,415)
34. Profit (Loss) account	65	132
35. Others capital accounts (Advance towards share capital)	7,000	7,000
36. Minority interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>16,715</b>	<b>16,650</b>
<b>38. CONTINGENT LIABILITIES</b>		
39. Non performing loans & advances	1,542	1,255
40. Allowances for probable losses	990	870
41. Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
- Shareholders' Funds to Total Assets	17.5%	18.6%
- Non Performing Loans to Total Gross Loans	2.3%	1.5%
- Gross Loans and Advances to Total Deposits	94.4%	83.7%
- Loans and Advances to Total Assets	68.8%	65.3%
- Earning Assets to Total Assets	75.4%	81.5%
- Deposits Growth	-0.2%	13.0%
- Assets Growth	6.8%	9.6%

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2025 (Amounts in million shillings)	Current Quarter 31-Mar-2025	Comparative Quarter 31-Mar-2024	Current Year Cumulative 31-Mar-2025	Comparative Year Cumulative 31-Mar-2024
1. Interest income	2,777	2,604	2,777	2,604
2. Interest expense	1,537	1,164	1,537	1,164
<b>3. Net interest income (1 minus 2)</b>	<b>1,240</b>	<b>1,440</b>	<b>1,240</b>	<b>1,440</b>
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	120	151	120	151
6. Non-interest income:	990	475	990	475
6.1 Foreign currency dealings and translation gains/(loss)	66	0	66	0
6.2 Fees and commissions	820	448	820	448
6.3 Dividend income	-	-	-	-
6.4 Other operating income	103	27	103	27
7. Non interest expenses	2,028	1,536	2,028	1,536
7.1 Salaries and benefits	874	692	874	692
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	1,155	844	1,155	844
<b>8. Operating income/(loss)</b>	<b>82</b>	<b>228</b>	<b>82</b>	<b>228</b>
9. Income tax provision	17	15	17	15
<b>10. Net income/(loss) after income tax</b>	<b>65</b>	<b>213</b>	<b>65</b>	<b>213</b>
11. Other Comprehensive Income				
<b>12. Total comprehensive Income/(loss) for the year</b>	<b>65</b>	<b>213</b>	<b>65</b>	<b>213</b>
13. Number of employees	77	68	77	68
14. Basic Earnings Per Share	1	4	1	3.7
15. Number of branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.1%	0.3%	0.1%	0.3%
(ii) Return on Average Shareholders' Funds	0.4%	1.4%	0.4%	1.4%
(iii) Non Interest Expense to Gross Income	91.0%	80.2%	91.0%	80.2%
(iv) Net Interest Income to Average Earning Assets	1.7%	2.1%	1.7%	2.1%

**CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH**  
**2025 (Amounts in million shillings)**

	Current Quarter 31-March-2025	Previous Quarter 31-December-2024	Current Year Cumulative 31-March-2025	Comparative Year Cumulative 31-March-2024
<b>I. Cash flow from operating activities:</b>				
Net (loss)/profit before tax	82	218	82	228
Adjustment for:				
- Impairment/amortisation/depreciation	(41)	382	(41)	96
- Net change in loans and advances	833	(689)	833	2,138
- Net change in deposits	(1,394)	12,264	(1,394)	(10,124)
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	6,117	(844)	6,117	8,558
- Net change in other assets	(2,912)	(1,629)	(2,912)	719
- Tax paid	17	(476)	17	-
- Others	-	(3,037)	-	70
<b>Net cash provided (used) by operating activities</b>	<b>2,700</b>	<b>6,190</b>	<b>2,700</b>	<b>1,685</b>
<b>II. Cash flow from investing activities:</b>				
- Dividend received	-	-	-	-
- Purchase of fixed assets	971	(769)	971	(209)
- Proceeds from sale of fixed assets	-	-	-	-
- Purchase of non-dealing securities	-	-	-	-
- Proceeds from sale of non-dealing securities	-	-	-	-
- Others	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>971</b>	<b>(769)</b>	<b>971</b>	<b>(209)</b>
<b>III. Cash from financing activities:</b>				
- Repayment of long term debt	-	-	-	-
- Proceeds from issuance of long term debt	-	-	-	-
- Proceeds from issuance of share capital	-	-	-	-
- Payment of cash dividends	-	-	-	-
- Net change in other borrowings	-	276	-	-
- Others	-	276	-	-
<b>Net cash provided (used) by financing activities</b>	<b>-</b>	<b>276</b>	<b>-</b>	<b>-</b>
<b>IV. Cash and cash equivalents:</b>				
- Net increase/(decrease) in cash and cash equivalents	3,671	5,698	3,671	1,476
- Cash and cash equivalents at the beginning of the quarter/year	9,824	4,127	9,824	4,128
- Cash and cash equivalents at the end of the quarter/year	13,496	9,824	13,496	5,604

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CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2025 (Amounts in million shillings)						
Current Year	Share Capital	Retained Earnings	Advance towards share capital	Provision General reserve	Total	
Balance as at the beginning of the year	30,912	(21,283)	7,000	21	16,650	
Profit for the year	-	65	-	-	65	
Provision General reserve	-	-	-	-	-	
Other	-	-	-	-	-	
Advance towards share capital	-	-	-	-	-	
Balance as at the end of the current period	30,912	21,218	7,000	21	16,715	
<b>Previous Year</b>						
Balance as at the beginning of the year	30,912	(20,400)	5,000	114	15,626	
Profit for the year	-	132	-	-	132	
Provision General reserve	-	21	-	93	72	
Other	-	(1,036)	-	-	1,036	
Advance towards share capital	-	-	2,000	-	2,000	
Balance as at the end of the current period	30,912	(21,283)	7,000	21	16,650	


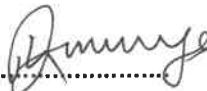







**SELECTED EXPLANATORY NOTES  
FOR THE QUARTER ENDED 31 MARCH 2025**

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

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>
Richard L. Makungwa (Chief Executive Officer)	 ..... (signed)	23 April 2025
Mussa Mwachaga (Head of Finance)	 ..... (signed)	23 April 2025
Joanitha Mashulano (Head of Internal Audit)	 ..... (signed)	23 April 2025

**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.**

<u>Name</u>	<u>Signature</u>	<u>Date</u>
1/ Francis Ramadhani (Chairman)	..... (signed)	23 April 2025
2/ Berthasia L. Patrick (Director)	..... (signed)	23 April 2025