



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

## PUBLICATION OF FINANCIAL STATEMENTS

### MKOMBOZI COMMERCIAL BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2020

(Amounts in million shillings)

		Current Quarter 31ST MAR 2020	Previous Quarter 31ST DEC 2019
<b>A. ASSETS</b>			
1	Cash	7,442	8,744
2	Balances with Bank of Tanzania	14,366	12,201
3	Investments in Government securities	23,380	25,380
4	Balances with other banks and financial institutions	9,341	7,007
5	Cheques and items for clearing	65	215
6	Inter branch float items	(5)	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	19,205	15,914
10	Investments in other securities	2,000	2,000
11	Loans, advances and overdrafts (net of allowances for probable losses)	122,641	127,556
12	Other assets	1,647	2,839
13	Equity Investments	539	539
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	8,373	4,176
16	<b>TOTAL ASSETS</b>	<b>208,993</b>	<b>206,571</b>
<b>B. LIABILITIES</b>			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	167,908	158,813
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	7	8
23	Accrued taxes and expenses payable	6,027	6,919
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	9	9
27	Other liabilities	5,064	455
28	Borrowings	13,793	16,791
29	<b>TOTAL LIABILITIES</b>	<b>192,808</b>	<b>182,996</b>
30	<b>NET ASSETS/(LIABILITIES)<sup>(16 minus 29)</sup></b>	<b>16,185</b>	<b>23,575</b>
<b>C. SHAREHOLDERS' FUNDS</b>			
31	Paid up share capital	20,615	20,615
32	Capital reserves	-	-
33	Retained earnings	(12,236)	2,679
34	Profit (Loss) account	(538)	269
35	Other capital accounts	8,343	11
36	Minority Interest	-	-
37	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>16,185</b>	<b>23,575</b>
38	Contingent liabilities	2,082	3,549
39	Non performing loans & advances	29,900	10,064
40	Allowances for probable losses	9,866	6,011
41	Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
(i)	Shareholders Funds to total assets	7.7%	11.4%
(ii)	Non performing loans to total gross loans	23%	7%
(iii)	Gross loans and advances to total deposits	78.9%	84.1%
(iv)	Loans and Advances to total assets	63.4%	64.7%
(v)	Earning Assets to Total Assets	80.0%	82.7%
(vi)	Deposits Growth	5.7%	5.9%
(vii)	Assets growth	1.2%	4.3%

**MKOMBOZI COMMERCIAL BANK PLC**

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2020**

Amounts in million of shillings

	Current Quarter 31st-Mar-20	Comparative Quarter 31-Mar-19	Current Year Cumulative 31-Mar-20	Comparative Cumulative 31-Mar-19
1 Interest Income	5,849	5,257	5,849	5,257
2 Interest Expense	(2,365)	(1,784)	(2,365)	(1,784)
<b>3 Net Interest Income (1 minus 2)</b>	<b>3,484</b>	<b>3,472</b>	<b>3,484</b>	<b>3,473</b>
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(558)	(534)	(558)	(534)
<b>6 Non Interest Income:</b>	<b>875</b>	<b>715</b>	<b>875</b>	<b>715</b>
6.1 Foreign Currency Dealings and Translation	167	217	167	217
6.2 Fees and Commissions	540	441	540	441
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	168	57	168	57
<b>7 Non Interest Expenses:</b>	<b>(4,338)</b>	<b>(3,880)</b>	<b>(4,338)</b>	<b>(3,880)</b>
7.1 Salaries and Benefits	(2,217)	(1,872)	(2,217)	(1,872)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,122)	(2,008)	(2,122)	(2,008)
<b>8 Operating Income/(Loss)</b>	<b>(538)</b>	<b>(227)</b>	<b>(538)</b>	<b>(227)</b>
9 Income Tax Provision	-	-	-	-
<b>10 Net Income/ (Loss) After Income Tax</b>	<b>(538)</b>	<b>(227)</b>	<b>(538)</b>	<b>(227)</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>(538)</b>	<b>(227)</b>	<b>(538)</b>	<b>(227)</b>
13 Number of Employees	166	145	166	145
14 Basic Earnings Per Share	(0.10)	(0.04)	(0.03)	0.04
<b>15 Number of Branches</b>	<b>11</b>	<b>10</b>	<b>11</b>	<b>10</b>
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	-0.3%	-0.5%	-0.06%	-0.5%
(ii) Return on Average Shareholders' Fund	-2.7%	-1.0%	-0.68%	-1.0%
(iii) Non Interest Expense to Gross Income	65%	65%	70.37%	65%
(iv) Net Interest Income to Average Earning Assets	2.1%	10.0%	0.52%	10.0%

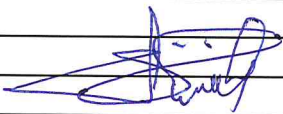


**CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2020**

Amounts in million of shillings



	Share Capital		Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
	Share Capital	Share Premium						
<b>Current Year (2020)</b>								
Balance as at the beginning of the year	20,615	-	-	(11,323)	7,431	-	-	16,723
Profit for the year	-	-	-	(538)	-	-	-	-
Other Comprehensive Income	-	-	-	(912)	912	-	-	-
Transactions with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
<b>Balance as at the end of December</b>	<b>20,615</b>	<b>-</b>	<b>-</b>	<b>(12,773)</b>	<b>8,343</b>	<b>-</b>	<b>-</b>	<b>16,185</b>
<b>Previous Year (2019)</b>								
Balance as at the beginning of the year	20,615	-	-	1,899	11	781	-	23,306
Profit for the year	-	-	-	(6,583)	-	-	-	(6,583)
Other Comprehensive Income	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	(7,420)	7,420	-	-	-
General Provision Reserve	-	-	-	781	-	(781)	-	-
Others	-	-	-	-	-	-	-	-
<b>Balance as at the end of the year</b>	<b>20,615</b>	<b>-</b>	<b>-</b>	<b>(11,323)</b>	<b>7,431</b>	<b>-</b>	<b>-</b>	<b>16,723</b>

## SELECTED EXPLANATORY NOTES

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

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>		
<b>Respige O. Kimati</b> (Managing Director)		29/04/20		
<b>Dennis F. Kejo</b> (Chief Finance Officer)		29/04/20		
<b>Joanitha Mashulano</b> (Ag. Chief Internal Auditor)		29/04/20		

We, the undersigned directors, attest to the faithful representation of the above statements declare that the statements have been examined by us and, to the best of our knowledge and have been prepared in conformance with International Financial Reporting Standards and requirements of the Banking and Financial Institutions Act, 2006 and they present a true view.

<u>Name</u>	<u>Signature</u>	<u>Date</u>		
<b>1. Prof. Marcellina Mvula Chijoriga - Board Chairperson</b>		29/04/20		
<b>2. Ms. Uphoo Swai</b> -Board Member		29/04/20		