



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 30TH JUNE 2019

(Amounts in million shillings)

		Current Quarter 30- JUNE- 2019	Previous Quarter 31- MAR -2019
A. ASSETS			
1	Cash	5,191	5,619
2	Balances with Bank of Tanzania	11,901	16,798
3	Investments in Government securities	28,880	26,280
4	Balances with other banks and financial institutions	6,997	6,821
5	Cheques and items for clearing	281	84
6	Inter branch float items	(8)	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	13,183	11,602
10	Investments in other securities	2,000	2,000
11	Loans, advances and overdrafts (net of allowances for probable losses)	108,072	101,238
12	Other assets	3,787	5,731
13	Equity Investments	539	539
14	Underwriting accounts		
15	Property, Plant and Equipment	3,298	3,016
16	TOTAL ASSETS	184,122	179,729
B. LIABILITIES			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	141,325	140,378
19	Cash letters of credit	-	-
20	Special deposits	-	1,400
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	4	8
23	Accrued taxes and expenses payable	5,610	5,016
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	9	9
27	Other liabilities	63	101
28	Borrowings	14,857	9,662
29	TOTAL LIABILITIES	161,869	156,573
30	NET ASSETS/(LIABILITIES)(16 minus 29)	22,254	23,156
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	20,615	20,615
32	Capital reserves	937	857
33	Retained earnings	1,819	1,899
34	Profit (Loss) account	(1,128)	(227)
35	Other capital accounts	11.45	11
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	22,254	23,156
38	Contingent liabilities	2,116	1,016
39	Non performing loans & advances	10,934	9,627
40	Allowances for probable losses	5,900	5,750
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	12.1%	12.9%
(ii)	Non performing loans to total gross loans	9.56%	9.00%
(iii)	Gross loans and advances to total deposits	80.6%	74.6%
(iv)	Loans and Advances to total assets	58.7%	56.3%
(v)	Earning Assets to Total Assets	81.5%	77.4%
(vi)	Deposits Growth	1%	4%
(vii)	Assets growth	2%	1.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30TH JUNE 2019

Amounts in million of shillings

	Current Quarter 30-June-19	Comparative Quarter 30-June-18	Current Year Cumulative 30-June-19	Comparative Cumulative 30-June-18
1 Interest Income	5,208	5,053	10,465	10,144
2 Interest Expense	(1,910)	(1,918)	(3,694)	(3,764)
3 Net Interest Income (1 minus 2)	3,298	3,135	6,770	6,379
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(598)	(1,979)	(1,132)	(2,012)
6 Non Interest Income:	894	723	1,609	1,424
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	131	5	348	171
6.2 Fees and Commissions	672	611	1,112	1,026
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	91	107	149	227
7 Non Interest Expenses:	(4,495)	(3,560)	(8,375)	(7,000)
7.1 Salaries and Benefits	(2,085)	(1,740)	(3,957)	(3,498)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,410)	(1,820)	(4,418)	(3,502)
8 Operating Income/(Loss)	(902)	(1,681)	(1,128)	(1,209)
9 Income Tax Provision	-	(212)	-	(424)
10 Net Income/ (Loss) After Income Tax	(902)	(1,893)	(1,128)	(1,632)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(902)	(1,893)	(1,128)	(1,632)
13 Number of Employees	151	133	151	133
14 Basic Earnings Per Share	(0.04)	(0.09)	(0.05)	(0.08)
15 Number of Branches	10	6	10	6
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.5%	-1.5%	-0.2%	-0.2%
(ii) Return on Average Shareholders' Fund	-4.0%	-8%	-1.2%	-1.8%
(iii) Non Interest Expense to Gross Income	74%	62%	69%	61%
(iv) Net Interest Income to Average Earning Assets	0.02	2%	4.7%	5.1%

**CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER/ YEAR ENDED 30TH JUNE 2019
(Amounts in million shillings)**

	Current Quarter 30-June-19	Previous Quarter 31st-Mar-19	Current Year Cumulative 30-June-19	Comparative Year (Previous Year) 30-June-18
I:	Cash flow from operating activities:			
	(902)	(227)	(1,128)	(1,632)
	Net income(loss)			
	Adjustments for:			
	(598)	(534)	(1,132)	319
	(6,835)	(4,595)	(11,429)	1,337
	-	-	-	-
	947	5,953	6,900	10,190
	-	-	-	-
	556	(866)	(377)	96
	1,944	(364)	5,726	2,404
	(204)	(212)	(409)	(424)
	-	-	-	-
	(4,887)	(632)	(1,441)	12,290
II:	Cash flow from investing activities:			
	-	-	-	-
	(1,041)	(273)	(1,314)	(272)
	-	-	-	-
	(2,600)	-	(1,588)	(6,782)
	-	-	-	-
	-	-	-	-
	(3,640)	(273)	(2,902)	(7,055)
III:	Cash flow from financing activities:			
	5,196	(4,186)	1,010	(404)
	5,196	(4,186)	1,010	(404)
IV:	Cash and Cash Equivalents:			
	(3,332)	(5,091)	(3,332)	4,831
	46,683	49,052	46,683	54,388
	43,351	43,961	43,351	59,219

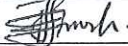
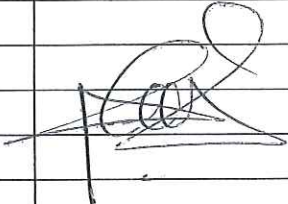


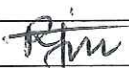
CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2019

Amounts in million of shillings

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2019)							
Balance as at the beginning of the year	20,615	-	1,899	11	781	-	23,306
Profit for the year	-	-	(1,128)	-	-	-	(1,128)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	(156)	-	156	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	77	-	-	-	77
Balance as at the end of June 2019	20,615	-	690	11	937	-	22,254
Previous Year (2018)							
Balance as at the beginning of the year 2018	20,615	-	1,680	-	721	-	23,016
Profit for the year	-	-	806	-	-	-	806
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	(60)	-	60	-	-
Dividends Paid	-	-	(516)	-	-	-	(516)
Regulatory Reserve	-	-	(11)	11	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year 2018	20,615	-	1,899	11	781	-	23,306

SELECTED EXPLANATORY NOTES

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

<u>Name and Title</u>	<u>SIGNATURE</u>	<u>DATE</u>
Thomas Enock		20.7.2019
(Ag. Managing Director)		
Dennis Frank Kejo		20.7.2019
(Chief Finance Officer)		
Leornad John		20.7.2019
(Ag. Chief Internal Audit)		
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. Benedict Sudi-Board Member		20.7.2019
2. Robert Mtendamema-Board Member		20/7/2019