



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 2020

(Amounts in million shillings)

		Current Quarter 30TH JUNE 2020	Previous Quarter 31ST MAR 2020
A. ASSETS			
1	Cash		
2	Balances with Bank of Tanzania	9,091	7,442
3	Investments in Government securities	13,440	14,366
4	Balances with other banks and financial institutions	25,380	23,380
5	Cheques and items for clearing	10,292	9,341
6	Inter branch float items	101	65
7	Bills negotiated	(5)	(5)
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	-	-
10	Investments in other securities	17,425	19,205
11	Loans, advances and overdrafts (net of allowances for probable losses)	2,000	2,000
12	Other assets	119,995	122,641
13	Equity Investments	1,681	1,647
14	Underwriting accounts	539	539
15	Property, Plant and Equipment	-	-
16	TOTAL ASSETS	208,154	208,993
B. LIABILITIES			
17	Deposits from other banks and financial institutions	-	-
18	Customer deposits	-	-
19	Cash letters of credit	166,326	167,908
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	-	-
23	Accrued taxes and expenses payable	7	7
24	Acceptances outstanding	6,031	6,027
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other liabilities	9	9
28	Borrowings	4,945	5,064
29	TOTAL LIABILITIES	12,890	13,793
30	NET ASSETS/(LIABILITIES) (16 minus 29)	17,946	16,185
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	20,615	20,615
32	Capital reserves	-	-
33	Retained earnings	-	-
34	Profit (Loss) account	(12,314)	(12,236)
35	Other capital accounts	1,223	(538)
36	Minority Interest	8,422	8,343
37	TOTAL SHAREHOLDERS' FUNDS	17,946	16,185
38	Contingent liabilities	3,339	2,082
39	Non performing loans & advances	24,416	29,900
40	Allowances for probable losses	5,834	9,866
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	8.6%	7.7%
(ii)	Non performing loans to total gross loans	20%	23%
(iii)	Gross loans and advances to total deposits	75.7%	78.9%
(iv)	Loans and Advances to total assets	60.4%	63.4%
(v)	Earning Assets to Total Assets	79.2%	80.0%
(vi)	Deposits Growth	-0.9%	5.7%
(vii)	Assets growth	-0.4%	1.2%

MKOMBOZI COMMERCIAL BANK PLC

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME E FOR THE PERIOD ENDED 30TH JUNE

2020

Amounts in million of shillings

	Current Quarter 30-June-20	Comparative Quarter 30-June-19	Current Year Cumulative 30-June-20	Comparative Cumulative 30-June-19
1 Interest Income	6,832	5,208	12,681	10,465
2 Interest Expense	(2,622)	(1,910)	(4,986)	(3,694)
3 Net Interest Income (1 minus 2)	4,210	3,298	7,694	6,770
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(70)	(598)	(629)	(1,132)
6 Non Interest Income:	1,745	894	2,619	1,609
Gains/(Loss)	196	131	363	348
6.2 Fees and Commissions	1,537	672	2,077	1,112
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	12	91	180	149
7 Non Interest Expenses:	(4,123)	(4,495)	(8,461)	(8,375)
7.1 Salaries and Benefits	(2,121)	(2,085)	(4,338)	(3,957)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,002)	(2,410)	(4,124)	(4,418)
8 Operating Income/(Loss)	1,761	(901)	1,223	(1,128)
9 Income Tax Provision	-	-	-	-
10 Net Income/ (Loss) After Income Tax	1,761	(902)	1,223	(1,128)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	1,761	(902)	1,223	(1,128)
13 Number of Employees	165	151	165	151
14 Basic Earnings Per Share	0.34	(0.17)	(0.04)	0.05
15 Number of Branches	11	10	11	10
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.8%	-0.5%	0.29%	-0.2%
(ii) Return on Average Shareholders' Fund	10.3%	-4.0%	3.58%	-1.8%
(iii) Non Interest Expense to Gross Income	48%	75%	58%	61%
(iv) Net Interest Income to Average Earning Assets	2.6%	0.02%	1.2%	5.1%

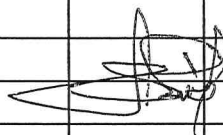
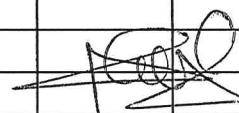
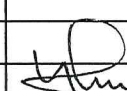


CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE 2020

Amounts in million of shillings

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2020)							
Balance as at the beginning of the year	20,615	-	(11,323)	7,431	-	-	16,723
Profit for the year	-	-	1,223	-	-	-	-
Other Comprehensive Income	-	-	(991)	991	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of December	20,615	-	(11,091)	8,422	-	-	17,946
Previous Year (2019)							
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	-	-	-	-	-	-	-
Balance as at the end of the year	20,615	-	(11,323)	7,431	-	-	16,723

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>		
Respige O. Kimati (Managing Director)		29/7/2020		
Dennis F. Kejo (Chief Finance Officer)		29-7-2020		
Joanitha Mashulano (Ag. Chief Internal Auditor)		29-7-2020		
<p>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.</p>				
<u>Name</u>	<u>Signature</u>	<u>Date</u>		
1.Prof. Marcellina Mvula Chijoriga - Board Chairperson		29/7/20		
2.Ms. Uphoo Swai -Board Member		29/7/20		