



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 DECEMBER 2018

(Amounts in million shillings)

		Current Quarter 31ST DEC 2018	Previous Quarter 30TH SEPT 2018
A. ASSETS			
1	Cash	5,833	4,846
2	Balances with Bank of Tanzania	16,269	15,706
3	Investments in Government securities	27,202	25,752
4	Balances with other banks and financial institutions	9,013	8,001
5	Cheques and items for clearing	37	15
6	Inter branch float items	-	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivables	10,805	18,716
10	Investments in other securities	2,000	-
11	Loans, advances and overdrafts (net of allowances for probable losses)	96,643	88,379
12	Other assets	5,367	6,044
13	Equity Investments	539	539
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	3,395	2,613
16	TOTAL ASSETS	177,105	170,609
B. LIABILITIES			
17	Deposits from other banks and financial institutions	0	0
18	Customer deposits	134,425	135,740
19	Cash letters of credit	1,400	0
20	Special deposits	-	1,400
21	Payment orders/transfers payable	-	0
22	Bankers' cheques and drafts issued	9	16
23	Accrued taxes and expenses payable	4,812	5,807
24	Acceptances outstanding	0	0
25	Interbranch float items	0	0
26	Unearned income and other deferred charges	9	9
27	Other liabilities	1,170	814
28	Borrowings	13,847	4,452
29	TOTAL LIABILITIES	155,673	148,238
30	NET ASSETS/(LIABILITIES) (16 minus 29)	21,432	22,372
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	20,615	20,615
32	Capital reserves	844	799
33	Retained earnings	1,823	1,868
34	Profit (Loss) account	(1,850)	(911)
35	Other capital accounts	-	-
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	21,432	22,372
38	Contingent liabilities	1,612	1,043
39	Non performing loans & advances	6,818	7,299
40	Allowances for probable losses	-	4,975
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i)	Shareholders Funds to total assets	12.1%	13.1%
(ii)	Non performing loans to total gross loans	7.00%	8.00%
(iii)	Gross loans and advances to total deposits	71.9%	68.8%
(iv)	Loans and Advances to total assets	54.6%	51.8%
(v)	Earning Assets to Total Assets	77.2%	77.9%
(vi)	Deposits Growth	-1.0%	3.8%
(vii)	Assets growth	3.8%	3.3%

MKOMBOZI COMMERCIAL BANK PLC

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2018

Amounts in million of shillings

	Current Quarter 31st-Dec-18	Comparative Quarter 31-Dec-17	Current Year Cumulative 31-Dec-18	Comparative Cumulative 31-Dec-17
1 Interest Income	5,540	5,739	21,119	18,774
2 Interest Expense	(1,782)	(1,660)	(7,491)	(6,421)
3 Net Interest Income (1 minus 2)	3,758	4,079	13,628	12,353
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(1,191)	(1,187)	(2,747)	(853)
6 Non Interest Income:	784	840	3,173	2,166
Gains/(Loss)	83	117	344	471
6.2 Fees and Commissions	537	608	2,474	1,276
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	164	115	355	419
7 Non Interest Expenses:	(3,937)	(3,936)	(14,915)	(12,798)
7.1 Salaries and Benefits	(1,748)	(1,360)	(7,005)	(5,511)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,189)	(2,576)	(7,910)	(7,287)
8 Operating Income/(Loss)	(586)	(204)	(862)	869
9 Income Tax Provision	353	-	988	-
10 Net Income/ (Loss) After Income Tax	(939)	(204)	(1,850)	869
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(939)	(204)	(1,850)	869
13 Number of Employees	134	135	134	135
14 Basic Earnings Per Share	(0.18)	(0.04)	(0.09)	8.2
15 Number of Branches	8	6	8	6
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.3%	-0.1%	-0.5%	0.6%
(ii) Return on Average Shareholders' Fund	-2.7%	-0.9%	-3.9%	3.7%
(iii) Non Interest Expense to Gross Income	62%	60%	69%	64%
(iv) Net Interest Income to Average Ear g Assets	2.8%	%	10.2%	10.3%

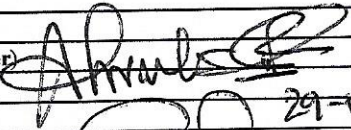
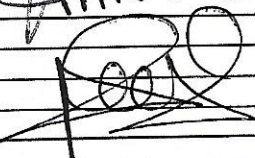

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST-DECEMBER-2018

Amounts in million of shillings



	Share	Share	Retained	Regulatory	General	Others	Total
	Capital	Premium	Earnings	Reserve	Provision		
Current Year (2018)							
Balance as at the beginning of the year	20,615	-	2,462	(0)	721	-	23,798
Profit for the year	-	-	(1,850)	-	-	-	(1,850)
Other Comprehensive Income			-	-	-	-	-
Transactions with owners			(515)				(515)
Dividends Paid			-				-
Regulatory Reserve			(123)		123		-
General Provision Reserve							-
Others	20,615	-	(26)	(0)	844	-	21,432
Balance as at the end of December 2018							
Previous Year (2017)							
Balance as at the beginning of the year 2016	20,615	-	568	929	655	-	22,767
Profit for the year	-	-	1,443	-	-	-	869
Other Comprehensive Income			-	-	-	-	-
Transactions with owners			(412)				(412)
Dividends Paid			929	(929)			-
Regulatory Reserve			(66)		66		-
General Provision Reserve							-
Others	20,615	-	2,462	(0)	721	-	23,798
Balance as at the end of the year 2017							

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>			
George R. Shumbusho					
(Chief Executive Officer)		29-01-19			
Dennis F. Kejo					
(Head of Finance)		29-1-2019			
Thomas Enock					
(Chief Internal Auditor)		29/01/2019			

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>			
Prof. Marcellina Mvula Chijoriga- Chairman					
1. (Signed)		29/1/2019			
Ayoub Mtafya-Board Member					
2. (Signed)		29/1/2019			