



# MUCOBA BANK PLC

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Mafinga, Tanzania.

## PUBLICATION OF FINANCIAL STATEMENTS

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

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31-12-2021 (Amounts in million shillings)

	Current Quarter 12/31/21	Previous Quarter 9/30/21
<b>A. ASSETS</b>		
1 Cash	841	887
2 Balance with Bank of Tanzania	86	66
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	3,651	2,910
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	15,051	14,296
12 Other assets	4,229	4,272
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property and Equipment	569	554
16 <b>TOTAL ASSETS</b>	<b>24,426</b>	<b>22,985</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	15,265	14,745
19 Cash letters of credit	-	-
20 Special deposits	1,142	337
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	409	490
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	485	544
28 Borrowings	2,586	2,586
29 <b>TOTAL LIABILITIES</b>	<b>19,891</b>	<b>18,705</b>
30 <b>NET ASSETS/LIABILITIES (16 minus 29)</b>	<b>4,535</b>	<b>4,280</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(5,280)	(5,278)
34 Profit (Loss) account	933	668
35 Other capital accounts	93	101
36 Minority Interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>4,535</b>	<b>4,280</b>
38 Contingent liabilities	-	-
39 Non performing loans and advances	1,562	1,959
40 Allowances for probable losses	1,051	1,051
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	18.57%	18.62%
(ii) Non performing loans to total gross loans	9.70%	13.70%
(iii) Gross loans and advances to total deposits	91.72%	94.76%
(iv) Loans and Advances to total assets	61.62%	62.19%
(v) Earning Assets to Total Assets	82.06%	87.79%
(vi) Deposits Growth	8.78%	2.77%
(vii) Assets growth	6.27%	2.37%

### CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31-12-2021 (Amounts in million shillings)

	Current Quarter 12/31/21	Previous Quarter 9/30/21	Current Year Cumulative 12/31/21	Comparative Year Cumulative (Previous Year) 12/31/20
<b>I: Cash flow from operating activities:</b>				
Net income (loss)	265	304	933	817
Adjustments for:				
- Impairment/Amortization	183	156	573	414
- Net change in Loans and Advances	(755)	1,168	(1,090)	(984)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,325	491	1,212	608
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(109)	88	(320)	437
- Net change in Other Assets	55	(547)	(632)	(989)
- Tax Paid	(30)	(30)	(90)	(38)
- Others (Interest)	(158)	(56)	(348)	(448)
<b>Net cash provided (used) by operating activities</b>	<b>775</b>	<b>1,573</b>	<b>238</b>	<b>(183)</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(52)	(31)	(83)	(92)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - CWIP	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(52)</b>	<b>(31)</b>	<b>(83)</b>	<b>(92)</b>
<b>III Cash flow from financing activities:</b>				
Repayment of Long-term Debt	-	(100)	(200)	(200)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	5,000
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	(10)	(83)	(91)	(2,077)
<b>Net Cash Provided (used) by Financing Activities</b>	<b>(10)</b>	<b>(183)</b>	<b>(291)</b>	<b>2,723</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	713	1,359	(136)	2,448
Cash and Cash Equivalents at the Beginning of the Quarter	3,864	2,506	4,714	2,266
Cash and Cash Equivalents at the end of the Quarter	<b>4,577</b>	<b>3,864</b>	<b>4,577</b>	<b>4,714</b>

Name and Title	Signature	Date
Philip Raymond General Manager	(Signed)	25/Jan/2022
Kelvin Mushi, Finance and Administrative Manager	(Signed)	25/Jan/2022
Saleh S. Abdallah Internal Auditor	(Signed)	25/Jan/2022

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements has 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.

Name and Title	Signature	Date
1. Prof. Dominicus Kasilo Chairperson of Board	(Signed)	25/Jan/2022
2. Kitova Mungai, Director	(Signed)	25/Jan/2022

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-12-2021 (Amounts in million shillings)

	Current Quarter 12/31/21	Comparative Quarter (Previous Year) 12/31/20	Current Year Cumulative 12/31/21	Comparative Year Cumulative (Previous Year) 12/31/20
1 Interest Income	914	964	3,871	3,836
2 Interest Expense	(113)	(278)	(656)	(959)
3 <b>Net Interest Income (1 minus 2)</b>	<b>801</b>	<b>686</b>	<b>3,215</b>	<b>2,877</b>
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(139)	(119)	(374)	(188)
6 <b>Non Interest Income</b>	<b>221</b>	<b>227</b>	<b>831</b>	<b>779</b>
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	197	177	748	779
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	24	49	82	-
7 <b>Non Interest Expenses:</b>	<b>(618)</b>	<b>(554)</b>	<b>(2,739)</b>	<b>(2,652)</b>
7.1 Salaries and Benefits	(317)	(269)	(1,344)	(1,366)
7.2 Fees and Commission	(45)	(41)	(213)	(132)
7.3 Other Operating Expenses	(256)	(244)	(1,182)	(1,154)
8 <b>Operating Income/Loss</b>	<b>265</b>	<b>240</b>	<b>933</b>	<b>816</b>
9 Income Tax Provision	(30)	(48)	(90)	100
10 <b>Net Income/Loss After Income Tax</b>	<b>235</b>	<b>192</b>	<b>843</b>	<b>716</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
12 <b>Total comprehensive income/(loss) for the year</b>	<b>235</b>	<b>192</b>	<b>843</b>	<b>716</b>
13 Number of Employees	54	59	60	59
14 Basic Earnings Per Share	7.19	5.88	25.81	21.95
15 Dilute Earnings Per Share	7.19	5.88	25.81	21.95
16 Number of Branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	1.12%	1.03%	3.93%	4.09%
(ii) Return on Average Shareholders' Funds	6.01%	4.54%	21.16%	60.55%
(iii) Non Interest Expense to Gross Income	54.50%	56.47%	58.25%	61.54%
(iv) Net Interest Income to Average Earning Assets	4.24%	3.98%	17.01%	20.52%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31-12-2021

	Share Capital	Retained Earnings	Regulatory Reserve	Total
<b>Current Year 2021</b>				
Balance as the Beginning of the year	8,887	(5,280)	87	3,694
Profit for the year	-	933	-	933
Other Comprehensive Income	-	-	-	-
Transactions With owners	-	-	-	-
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	(91)	-	-	(91)
<b>Balance as at the end of the current period</b>	<b>8,796</b>	<b>(4,348)</b>	<b>87</b>	<b>4,535</b>
<b>Previous year 2020</b>				
Balance as the Beginning of the year	2,763	(4,116)	24	(1,329)
Profit for the year	-	716	-	716
Other Comprehensive Income	-	-	(90)	(90)
Transactions With owners	6,124	-	-	6,124
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	(1,817)	-	(1,817)
Others	-	(63)	63	-
<b>Balance as at the end of the previous period</b>	<b>8,887</b>	<b>(5,280)</b>	<b>87</b>	<b>3,694</b>

### DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

SAVINGS ACCOUNT	CHARGES AND FEES
<b>Individual Savings Account</b>	
Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Credit Interest Rate	2%
<b>Joint Savings Account</b>	
Account opening minimum amount	20,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Credit Interest Rate	2%
<b>Juvenile's/ Minor Savings Account</b>	
Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	2%
<b>Blashara Savings Account</b>	
Account opening minimum amount	65,000
Minimum operating balance	50,000
Minimum Interest Bearing balance	50,000
Monthly Service Fee	5,000
Interest Rate	2%
<b>Group Savings Account</b>	
Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	2%
<b>Saccos Savings Account</b>	
Account opening Fee	Free
Account opening minimum amount	55,000
Minimum operating balance	50,000
Minimum Interest Bearing balance	100,000
Monthly Service Fee	2,000
Interest Rate	2%
<b>Elimu Savings Account</b>	
Account opening Fee	Free
Account opening minimum amount	10,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	10,000
Monthly Service Fee	Free
Interest Rate	2%
<b>Malengo Savings Account</b>	
Account opening Fee	Free
Account opening minimum amount	5,000
Minimum operating balance	5,000
Minimum Interest Bearing balance	20,000
Monthly Service Fee	Free
Interest Rate	See Table below

Malengo account interest rates are as follows:

Period	Rate
3 months	4%
6 months	5%
12 months	6%

**FIXED DEPOSIT ACCOUNTS**

Period	Range	Rate
3 months	Up to Tzs 9,999,999.00	4.00%
6 months	Up to Tzs 9,999,999.00	4.50%
9 months	Up to Tzs 9,999,999.00	5.00%
12 months	Up to Tzs 9,999,999.00	6.00%
24 months	Up to Tzs 9,999,999.00	7.00%
36 months	Up to Tzs 9,999,999.00	8.00%

FDR of Tzs 10,000,000 and above is negotiable at management discretion.

**GENERAL CHARGES AND FEES**

GENERAL CHARGES/ FEES	TZS
Fund related	NA
Dishonored/Unpaid cheque	NA
Technical	NA
<b>DEPOSIT/WITHDRAWAL TRANSACTIONS</b>	
Cash deposit at branch	Free
Cheque clearing (up to Tzs 1,500,000)	15,000
Cheque clearing (above Tzs 1,500,000)	1%
Cash withdrawal- (less Tzs 5,000,000)	1,000
Cash withdrawal- (Tzs 5,000,000 and above)	Tzs 1,000 plus 0.08% of excess above 5,000,000. Max Tzs 150,000
Account closure	15,000
Dormant account reactivation	3,000
Dormant account monthly Fee	1,000
Premature/cancelled Fixed Deposit Fee	No interest given
Interim Statement Fee	1,000
Audit confirmation Fee	10,000
Balance certificate Fee	20,000
Reference Letter	NA
TT Outward local-TISS	NA
TT Outward local-EFT	NA
TT Inward local-TISS	NA
TT Outward local-EFT	NA
Salary Processing (per entry)	2,500
Bank Guarantees	NA
Balancy Inquiry	100
Money Transfer	12,000
ATM card replacement	15,000
ATM withdrawal Fee (on us)	1,300
To other bank ATMs withdrawal Fee	1,300
ATM mini statement	1,000
Wallet to Bank	1,000
SMS alert	1,000
Bank to Wallet (Below Tzs 100,000)	1,000
Bank to Wallet (Tzs 100,000-199,999)	1,300
Bank to Wallet (Tzs 200,000-299,999)	1,700
Bank to Wallet (Tzs 300,000-399,999)	2,000
Bank to Wallet (Tzs 400,000-499,999)	2,500
Bank to Wallet (Tzs 500,000-599,999)	3,000
Bank to Wallet (Tzs 600,000-699,999)	3,500
Savings account interest rates	2%