



MUCOBA BANK PLC

P. O. Box 147, Tel. 026-2772165, Fax 026-2772075
Mafinga, Tanzania.

PUBLICATION OF AUDITED 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 DECEMBER 2019 (Amounts in million shillings)

S/N	Particulars	Current Year 31.12.2019	Previous Year 31.12.2018
A. ASSETS			
1	Cash	485	763
2	Balance with Bank of Tanzania	242	-
3	Investments in Government securities	-	-
4	Balance with other banks and financial institutions	1,539	1,159
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)	10,985	12,362
12	Other assets	3,089	1,074
13	Equity Investments	-	-
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	425	558
16	Right of use of Assets	15	-
	TOTAL ASSETS	16,780	15,916
B. LIABILITIES			
17	Deposits from other banks and financial institutions	3	3
18	Customer deposits	14,588	12,919
19	Cash letters of credit	-	-
20	Special deposits	-	-
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	-	-
23	Accrued taxes and expenses payable	-	-
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other liabilities	618	468
28	Borrowings	2,899	3,058
29	TOTAL LIABILITIES	18,108	16,448
30	NET ASSETS/LIABILITIES (16 minus 29)	(1,328)	(532)
C. SHAREHOLDERS' FUNDS			
31	Paid up share capital	2,764	2,662
32	Capital reserves (capital Grants)	-	1
33	Retained earnings	(4,612)	(5,620)
34	Profit (Loss) account	409	1
35	Other capital accounts	111	2,424
36	Minority Interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	(1,328)	(532)
38	Contingent liabilities	-	-
39	Non performing loans and advances	879	989
40	Allowances for probable losses	769	922
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
	(i) Shareholders Funds to total assets	-7.92%	-3.34%
	(ii) Non performing loans to total gross loans	7.47%	7.59%
	(iii) Gross loans and advances to total deposits	75.30%	95.69%
	(iv) Loans and Advances to total assets	65.47%	77.67%
	(v) Earning Assets to Total Assets	74.64%	84.95%
	(vi) Deposits Growth	12.92%	-12.60%
	(vii) Assets growth	5.43%	-2.55%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2019 (Amounts in million shillings)

	Current Year 31.12.2019	Previous Year 31.12.2018
1	Interest Income	3,342
2	Interest Expense	665
3	Net Interest Income (1 minus 2)	2,639
4	Bad debts Written-Off	-
5	Impairment Losses on Loans and Advances	99
6	Non Interest Income	937
6.1	Foreign Currency Dealings and Translation Gains/Loss	-
6.2	Fees and Commissions	733
6.3	Dividend Income	-
6.4	Other Operating Income	204
7	Non Interest Expenses:	2,891
7.1	Salaries and Benefits	1,376
7.2	Fees and Commission	207
7.3	Other Operating Expenses	1,308
8	Operating Income/Loss	586
9	Income Tax Provision	177
10	Net Income/Loss After Income Tax	409
11	Other Comprehensive Income (itemize)	-
12	Total comprehensive income/(loss) for the year	409
13	Number of Employees	59
14	Basic Earnings Per Share	51
15	Dilute Earnings Per Share	51
16	Number of Branches	1
SELECTED PERFORMANCE INDICATORS		
(i)	Return on Average Total Assets	2.50%
(ii)	Return on Average Shareholders' Funds	-43.97%
(iii)	Non Interest Expense to Gross Income	68.17%
(iv)	Net Interest Income to Average Earning Assets	20.26%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2019 (Amounts in million shillings)

	Current Year 31.12.2019	Previous Year 31.12.2018
I: Cash flow from operating activities:		
Net income (loss)	586	1
Adjustments for:		
- Impairment/Amortization	251	255
- Net change in Loans and Advances	1,377	535
- Gain/Loss on Sale of Assets	-	-
- Net change in Deposits	1,669	(1,657)
- Net change in Short Term Negotiable Securities	-	-
- Net change in Other Liabilities	150	(194)
- Net change in Other Assets	(2,030)	3,181
- Tax Paid	(89)	(112)
- Others (specify)	-	-
Net cash provided (used) by operating activities	1,914	2,009
II: Cash flow from investing activities:		
Dividend Received	-	-
Purchase of Fixed Assets	(30)	(158)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non-Dealing Securities	-	-
Proceeds from Sale of Non-Dealing Securities	-	-
Others - CWIP	-	-
Net cash provided (used) by investing activities	(30)	(158)
III Cash flow from financing activities:		
Repayment of Long-term Debt	(159)	-
Proceeds from Issuance of Long Term Debt	-	908
Proceeds from Issuance of Share Capital	-	-
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Others	(1,381)	(4,516)
Net Cash Provided (used) by Financing Activities	(1,540)	(3,608)
IV Cash and Cash Equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents	344	(1,757)
Cash and Cash Equivalents at the Beginning of the year	1,922	3,679
Cash and Cash Equivalents at the end of the year	2,266	1,922

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	General Provision Reserve	Others (grants)	Total
Current Year 2019						
Balance as the Beginning of the year	2,662	-	(5,619)	62	2,363	(532)
Profit for the year	-	-	409	-	-	409
Other Comprehensive Income	-	-	-	-	-	-
Transactions With owners	-	-	-	-	-	-
Dividend Paid						
Regulatory Reserve	-	-	-	(1)	(2,339)	(2,340)
General Provision Reserve	-	-	-	-	-	-
Others	102	-	1,007	26	-	1,135
Balance as at the end of the current period	2,764	-	(4,203)	87	24	(1,328)

	Share Capital	Share Premium	Retained Earnings	General Provision Reserve	Others (Grants)	Total
Previous year 2018						
Balance as the Beginning of the year	2,662	-	706	88	527	3,983
Profit for the year	-	-	1	-	-	1
Other Comprehensive Income	-	-	-	-	-	-
Transactions With owners	-	-	-	-	-	-
Dividend Paid						
Regulatory Reserve	-	-	(1,803)	(26)	1,836	7
General Provision Reserve	-	-	(4,523)	-	-	(4,523)
Balance as at the end of the previous period	2,662	-	(5,619)	62	2,363	(532)

Name and Title **Date**

Philipo Raymond (Signed) **29th April , 2020**
General Manager

Kelvin Mushi..... (Signed) **29th April , 2020**
Finance and Administrative Manager

Hilda Valerian..... (Signed) **29th April , 2020**
Internal Auditor

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

Name and Title **Date**

1. Prof. Dominicus Kasilo.....(Signed) **29th April , 2020**
Chairperson of Board

2. Mr.Kitova Mungai..... (Signed) **29th April , 2020**
Director