



MUCOBA BANK PLC

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

"Kwa Maendeleo Yako"

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 30-06-2024 (Amounts in million shillings)

		Current Quarter 30/06/2024	Previous Quarter 31/03/2023
A.			
1	Cash	344	386
2	Balance with Bank of Tanzania	28	9
3	Investments in Government securities		
4	Balance with other banks and financial institutions	1,608	1,452
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)	13,969	14,221
12	Other assets		
13	Equity Investments	3,660	3,670
14	Underwriting accounts		
15	Property and Equipment		
16	TOTAL ASSETS	263	304
B.			
17	LIABILITIES	19,872	20,041
18	Deposits from other banks and financial institutions		
19	Customer deposits	12,754	12,567
20	Cash letters of credit		
21	Special deposits	49	49
22	Payment orders/transfers payable		
23	Bankers' cheques and drafts issued		
24	Accrued taxes and expenses payable	87	143
25	Acceptances outstanding		
26	Interbranch float items		
27	Unearned income and other deferred charges		
28	Other liabilities	283	340
29	Borrowings	3,052	3,368
30	TOTAL LIABILITIES	16,225	16,467
31	NET ASSETS/LIABILITIES (16 minus 29)	3,647	3,573
C.			
32	SHAREHOLDERS' FUNDS		
33	Paid up share capital	8,789	8,789
34	Capital reserves (capital Grants)		
35	Retained earnings	(5,984)	(5,984)
36	Profit (Loss) account	121	47
37	Other capital accounts	721	721
38	Minority Interest		
39	TOTAL SHAREHOLDERS' FUNDS	3,647	3,573
40	Contingent liabilities		
41	Non performing loans and advances	1,130	971
42	Allowances for probable losses	167	167
43	Other non performing assets		
D.			
44	SELECTED FINANCIAL CONDITION INDICATORS		
45	(i) Shareholders Funds to total assets	18.35%	17.83%
46	(ii) Non performing loans to total gross loans	12.80%	10.47%
47	(iii) Gross loans and advances to total deposits	114.79%	118.49%
48	(iv) Loans and Advances to total assets	70.29%	70.96%
49	(v) Earning Assets to Total Assets	90.32%	90.16%
50	(vi) Deposits Growth	1.49%	-6.16%
51	(vii) Assets growth	-1%	-5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-06-2024 (Amounts in million shillings)

	Current Quarter 30/06/2024	Comparative Year Previous Quarter 30/06/2023	Current Year Cumulative 30/06/2024	Comparative Year Cumulative (Previous Year) 30/06/2023
1	Interest Income	570	474	1,090
2	Interest Expense	(137)	(134)	(231)
3	Net Interest Income (1 minus 2)	433	340	859
4	Bad debts Written-Off			
5	Impairment Losses on Loans and Advances	(7)	(0)	(7)
6	Non Interest Income	229	223	440
6.1	Foreign Currency Dealings and Translation Gains/Loss			
6.2	Fees and Commissions	229	223	440
6.3	Dividend Income			
6.4	Other Operating Income			
7	Non Interest Expenses:	(580)	(684)	(1,170)
7.1	Salaries and Benefits	(266)	(389)	(538)
7.2	Fees and Commission	-	(15)	-
7.3	Other Operating Expenses	(314)	(280)	(632)
8	Operating Income/Loss	74	(121)	121
9	Income Tax Provision	-	-	(10)
10	Net Income/Loss After Income Tax	74	(121)	121
11	Other Comprehensive Income (itemize)	-	-	-
12	Total comprehensive income(loss) for the year	74	(121)	121
13	Number of Employees	46	56	46
14	Basic Earnings Per Share	-	-	-
15	Dilute Earnings Per Share	-	-	-
16	Number of Branches	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.37%	-0.57%	42.73%	-2.51%
(ii) Return on Average Shareholders' Funds	2.04%	-3.50%	0.74%	-15.45%
(iii) Non Interest Expense to Gross Income	72.68%	98.06%	76.50%	101.68%
(iv) Net Interest Income to Average Earning Assets	2.70%	2.00%	303.14%	3.07%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-06-2024 (Amounts in million shillings)

	Current Quarter 30/06/2024	Previous Quarter 31/03/2023	Current Year Cumulative 30/06/2024	Comparative Year Cumulative (Previous Year) 30/06/2023
I: Cash flow from operating activities:				
Net income (loss)	74	47	121	(534)
Adjustments for:				
- Impairment/Amortization	41	71	112	109
- Net change in Loans and Advances	252	598	850	1,160
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	187	(823)	(636)	(73)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(113)	(119)	(233)	(202)
- Net change in Other Assets	10	(55)	(45)	(16)
- Tax Paid	-	-	-	(10)
- Others	-	-	-	-
Net cash provided (used) by operating activities	450	(280)	170	433
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	-	-	-	(40)
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	-	-	-	(40)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(316)	(145)	(461)	(676)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	-
Net Cash Provided (used) by Financing Activities	(316)	(145)	(461)	(676)
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	134	(425)	(291)	(283)
Cash and Cash Equivalents at the Beginning of the Quarter	1,847	2,272	2,272	2,646
Cash and Cash Equivalents at the end of the Quarter	1,980	1,847	1,980	2,363

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-06-2024

	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2024				
Balance as the Beginning of the year	8,789	(5,983)	721	3,527
Profit for the year	-	121	-	121
Other Comprehensive Income	-	-	-	-
Transactions With owners	-	-	-	-
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the current period	8,789	(5,862)	721	3,648
Previous year 2023				
Balance as the Beginning of the year	8,789	(5,543)	676	3,922
Profit for the year	-	(395)	-	(395)
Other Comprehensive Income	-	-	-	-
Transactions With owners	-	-	-	-
Dividend Paid	-	-	-	-
Regulatory Reserve	-	(45)	45	-
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the previous period	8,789	(5,983)	721	3,527

SELECTED EXPLANATORY NOTES

Name and Title	Signature	Date
Denis Rweyendera..... (Signed) Acting General Manager		18/Jan/2025
Kelvin Mushi..... (Signed) Finance and Administrative Manager		18/Jan/2025
Saleh S. Abdallah..... (Signed) Internal Auditor		18/Jan/2025
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.		
I. Bakar R Bakar..... (Signed) Chairperson of Board		Date 18/Jan/2025
2. Prof. Dominicus Kasilo..... (Signed) Director		18/Jan/2025