



"Kwa Maendeleo Yako"

MUCOBA BANK PLC

P. O. Box 147, Tel. 026-2772165, Fax 026-2772075
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 31-12-2024 (Amounts in million shillings)

	Current Quarter 31/12/2024	Previous Quarter 30/09/2024
A.		
1 Cash	276	716
2 Balance with Bank of Tanzania	162	94
3 Investments in Government securities		
4 Balance with other banks and financial institutions	747	1,939
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)	13,349	13,190
Interest receivables		
12 Other assets	3,506	3,590
13 Equity Investments		
14 Underwriting accounts		
15 Property and Equipment	146	204
16 TOTAL ASSETS	18,186	19,733
B. LIABILITIES		
17 Deposits from other banks and financial institutions		-
18 Customer deposits	11,838	13,370
19 Cash letters of credit		
20 Special deposits	49	49
21 Payment orders/transfers payable		
22 Bankers' cheques and drafts issued		
23 Accrued taxes and expenses payable	95	75
24 Acceptances outstanding		
25 Interbranch float items		
26 Unearned income and other deferred charges		
27 Other liabilities	304	260
28 Borrowings	2,292	2,375
29 TOTAL LIABILITIES	14,578	16,129
30 NET ASSETS/LIABILITIES (16 minus 29)	3,608	3,604
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)		
33 Retained earnings	(5,984)	(5,984)
34 Profit (Loss) account	82	78
35 Other capital accounts	721	721
36 Minority Interest		
37 TOTAL SHAREHOLDERS' FUNDS	3,608	3,604
38 Contingent liabilities		
39 Non performing loans and advances	1,382	1,191
40 Allowances for probable losses	373	373
41 Other non performing assets		
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	20.00%	18.26%
(ii) Non performing loans to total gross loans	17.28%	14.98%
(iii) Gross loans and advances to total deposits	118.42%	103.71%
(iv) Loans and Advances to total assets	73.40%	66.84%
(v) Earning Assets to Total Assets	90.92%	90.91%
(vi) Deposits Growth	-11.46%	4.83%
(vii) Assets growth	-7.84%	-0.70%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-12-2024 (Amounts in million shillings)

	Current Quarter 31/12/2024	Comparative Quarter (Previous year) 31/12/2023	Current Year Cumulative 31/12/2024	Comparative Year Cumulative (Previous Year) 31/12/2023
1 Interest Income	535	612	2,290	2,253
2 Interest Expense	(126)	(58)	(479)	(520)
3 Net Interest Income (1 minus 2)	409	554	1,811	1,734
4 Bad debts Written-Off			-	
5 Impairment Losses on Loans and Advances	-	9	(206)	(152)
6 Non Interest Income	266	239	926	848
6.1 Foreign Currency Dealings and Translation Gains/Loss			-	-
6.2 Fees and Commissions	266	239	926	848
6.3 Dividend Income			-	-
6.4 Other Operating Income			-	-
7 Non Interest Expenses:	(671)	(649)	(2,448)	(2,771)
7.1 Salaries and Benefits	(337)	(371)	(1,184)	(1,523)
7.2 Fees and Commission	-	(23)	-	(80)
7.3 Other Operating Expenses	(334)	(254)	(1,264)	(1,168)
8 Operating Income/Loss	4	135	82	(343)
9 Income Tax Provision	-	-	-	(10)
10 Net Income/Loss After Income Tax	4	135	82	(353)
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	4	135	82	(353)
13 Number of Employees	43	50	43	50
14 Basic Earnings Per Share	-	4.14	-	-
15 Dilute Earnings Per Share	-	4.14	-	-
16 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.17%	0.36%	0.43%	-1.55%
(ii) Return on Average Shareholders' Funds	0.88%	-4.73%	2.27%	-9.76%
(iii) Non Interest Expense to Gross Income	79.80%	8.96%	76.13%	89.37%
(iv) Net Interest Income to Average Earning Assets	2.68%	1.46%	11.88%	9.62%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31-12-2024 (Amounts in million shillings)

	Current Quarter 31/12/2024	Previous Quarter 30/09/2024	Current Year Cumulative 31/12/2024	Comparative Year Cumulative (Previous Year) 31/12/2023
I: Cash flow from operating activities:				
Net income (loss)	33	(43)	111	(343)
Adjustments for:				
- Impairment/Amortization	58	59	229	185
- Net change in Loans and Advances	(159)	779	1,470	790
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(1,581)	616	(1,601)	(3,075)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	84	(35)	(184)	71
- Net change in Other Assets	84	70	109	70
- Tax Paid	-	-	-	(10)
- Others	-	-	-	-
Net cash provided (used) by operating activities	(1,481)	1,446	135	(2,312)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	-	-	-	(51)
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	-	-	-	(51)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(83)	(677)	(1,221)	(386)
Proceeds from Issuance of Long Term Debt	-	-	-	850
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	-
Net Cash Provided (used) by Financing Activities	(83)	(677)	(1,221)	464
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(1,564)	769	(1,087)	(1,899)
Cash and Cash Equivalents at the Beginning of the Quarter	2,749	1,980	2,272	4,171
Cash and Cash Equivalents at the end of the Quarter	1,185	2,749	1,185	2,272

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31-12-2024

	Share Capital	Retained Earnings	Reserve	Total
Current Year 2022				
Balance as the Beginning of the year	8,789	(5,982)	721	3,527
Profit for the year	-	82	-	82
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	(5,901)	721	3,608
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.		
Name and Title	Signature	Date
1. Bakar R Bakar..... (Signed) Chairperson of Board		18/Jan/2025
2. Prof. Dominicus Kasilo..... (Signed) Director		18/Jan/2025