



MUCOBA BANK PLC

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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 30-09-2023 (Amounts in million shillings)

	Current Quarter 30/09/2023	Previous Quarter 30/06/2023
A.		
1 Cash	809	627
2 Balance with Bank of Tanzania	100	25
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	3,262	1,712
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)	14,764	14,481
12 Other assets	3,702	3,754
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property and Equipment	413	458
16 TOTAL ASSETS	23,050	21,057
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	15,974	14,009
19 Cash letters of credit	-	-
20 Special deposits	49	70
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	147	75
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	347	414
28 Borrowings	3,089	3,100
29 TOTAL LIABILITIES	19,606	17,667
30 NET ASSETS/LIABILITIES (16 minus 29)	3,444	3,389
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(5,543)	(5,543)
34 Profit (Loss) account	(478)	(534)
35 Other capital accounts	677	677
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	3,444	3,389
38 Contingent liabilities	-	-
39 Non performing loans and advances	930	893
40 Allowances for probable losses	202	202
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14.94%	16.09%
(ii) Non performing loans to total gross loans	10.30%	12.20%
(iii) Gross loans and advances to total deposits	96.68%	108.02%
(iv) Loans and Advances to total assets	64.05%	68.77%
(v) Earning Assets to Total Assets	90.82%	89.49%
(vi) Deposits Growth	14.02%	-0.39%
(vii) Assets growth	9.47%	-1.74%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-09-2023 (Amounts in million shillings)

	Current Quarter 30/09/2023	Previous Quarter 30/06/2023	Current Year Cumulative 30/09/2023	Comparative Year Cumulative (Previous Year) 30/09/2022
I: Cash flow from operating activities:				
Net income (loss)	55	(121)	(478)	425
Adjustments for:				
- Impairment/Amortization	26	48	135	374
- Net change in Loans and Advances	(282)	545	878	(475)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,944	(75)	1,285	(1,574)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	5	(9)	(11)	(271)
- Net change in Other Assets	52	(32)	42	46
- Tax Paid	-	-	(10)	(90)
- Others	-	-	-	-
Net cash provided (used) by operating activities	1,800	357	1,840	(1,565)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	19	(5)	(21)	(41)
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	19	(5)	(21)	(41)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(11)	(169)	(11)	(200)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	-	-	1,197
Net Cash Provided (used) by Financing Activities	(11)	(169)	(11)	997
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	1,808	183	1,808	(609)
Cash and Cash Equivalents at the Beginning of the Quarter	2,363	2,180	2,363	4,142
Cash and Cash Equivalents at the end of the Quarter	4,171	2,363	4,171	3,533

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-09-2023

	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2022				
Balance as the Beginning of the year	8,791	(5,543)	675	3,923
Profit for the year	-	(478)	-	(478)
Other Comprehensive Income	-	-	-	-
Transactions With owners	-	-	-	-
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the current period	8,791	(6,021)	675	3,445
Previous year 2022				
Balance as the Beginning of the year	8,795	(4,558)	107	4,344
Profit for the year	-	181	-	181
Other Comprehensive Income	-	-	-	-
Transactions With owners	(4)	-	-	(4)
Dividend Paid	-	-	-	-
Regulatory Reserve	-	(568)	568	-
General Provision Reserve	-	-	-	-
Others	-	(598)	-	(598)
Balance as at the end of the previous period	8,791	(5,543)	675	3,923

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-09-2023 (Amounts in million shillings)

	Q3 30/09/2023	Comparative Quarter (Previous year) 30/09/2022	Current Year Cumulative 30/09/2023	Comparative Year Cumulative (Previous Year) 30/09/2022
1 Interest Income	678	829	1,642	2,358
2 Interest Expense	(150)	(185)	(462)	(508)
3 Net Interest Income (1 minus 2)	528	644	1,180	1,850
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	36	20	(181)	(193)
6 Non Interest Income	187	250	608	706
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	187	250	608	688
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	19
7 Non Interest Expenses:	(696)	(672)	(2,085)	(1,938)
7.1 Salaries and Benefits	(371)	(371)	(1,152)	(1,083)
7.2 Fees and Commission	(20)	(35)	(60)	(98)
7.3 Other Operating Expenses	(305)	(266)	(873)	(758)
8 Operating Income/Loss	55	222	(458)	425
9 Income Tax Provision	-	(30)	-	(60)
10 Net Income/Loss After Income Tax	55	192	(458)	365
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	55	192	(458)	365
13 Number of Employees	56	55	55	50
14 Basic Earnings Per Share	-	5.88	-	5.88
15 Dilute Earnings Per Share	-	5.88	-	5.88
16 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.25%	0.95%	-2.08%	0.93%
(ii) Return on Average Shareholders' Funds	1.60%	4.84%	-13.40%	4.76%
(iii) Non Interest Expense to Gross Income	80.50%	62.27%	92.64%	62.27%
(iv) Net Interest Income to Average Earning Assets	2.95%	3.47%	-2.56%	3.41%

SELECTED EXPLANATORY NOTES

Name and Title	Signature	Date
Philip Raymond..... (Signed) General Manager		28/10/2023
Kevin Mushi..... (Signed) Finance and Administrative Manager		28/10/2023
Saleh S. Abdallah..... (Signed) Internal Auditor		28/10/2023
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		28/10/2023
2. Prof. Dominicus Kasilo..... (Signed) Director		28/10/2023