



# 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 30/06/2020 (Amounts in million shillings)

	Current Quarter 6/30/20	Previous Quarter 3/31/20
<b>A. ASSETS</b>		
1 Cash	701	674
2 Balance with Bank of Tanzania	327	269
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	1,498	1,856
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)	11,809	10,730
12 Other assets	3,005	4,269
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	369	391
16 <b>TOTAL ASSETS</b>	<b>17,709</b>	<b>18,189</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	15,191	15,590
19 Cash letters of credit	-	-
20 Special deposits	95	95
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	257	39
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	203	670
28 Borrowings	2,946	2,946
29 <b>TOTAL LIABILITIES</b>	<b>18,695</b>	<b>19,343</b>
30 <b>NET ASSETS/LIABILITIES (16 minus 29)</b>	<b>(986)</b>	<b>(1,154)</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	2,764	2,764
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(4,203)	(4,203)
34 Profit (Loss) account	343	175
35 Other capital accounts	111	111
36 Minority Interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>(986)</b>	<b>(1,154)</b>
38 Contingent liabilities	-	-
39 Non performing loans and advances	1,011	960
40 Allowances for probable losses	563	774
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	-5.57%	-6.34%
(ii) Non performing loans to total gross loans	8.17%	8.35%
(iii) Gross loans and advances to total deposits	77.74%	68.82%
(iv) Loans and Advances to total assets	66.68%	58.99%
(v) Earning Assets to Total Assets	85.37%	73.50%
(vi) Deposits Growth	-2.56%	6.87%
(vii) Assets growth	-2.64%	6.56%

### CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30/06/2020 (Amounts in million shillings)

	Current Quarter 6/30/20	Previous Quarter 3/31/20	Current Year Cumulative 6/30/20	Comparative Year Cumulative (Previous Year) 6/30/19
<b>I: Cash flow from operating activities:</b>				
Net income (loss)	168	175	343	164
Adjustments for:				
- Impairment/Amortization	136	54	190	127
- Net change in Loans and Advances	(1,079)	(270)	(1,349)	115
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(399)	1,097	698	1,302
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(249)	(52)	(301)	215
- Net change in Other Assets	1,264	(352)	912	(687)
- Tax Paid	(105)	(20)	(125)	(63)
- Others (Specify)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(264)</b>	<b>632</b>	<b>368</b>	<b>1,172</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(9)	-	(9)	(37)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - CWP	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(9)</b>	<b>-</b>	<b>(9)</b>	<b>(37)</b>
<b>III Cash flow from financing activities:</b>				
Repayment of Long-term Debt	-	(99)	(99)	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	(1)
Net Change in Other Borrowings	-	-	-	(360)
Others	-	-	-	(89)
<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>(99)</b>	<b>(99)</b>	<b>(450)</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	(273)	533	260	686
Cash and Cash Equivalents at the Beginning of the Quarter	2,799	2,266	2,266	2,430
Cash and Cash Equivalents at the end of the Quarter	<b>2,526</b>	<b>2,799</b>	<b>2,526</b>	<b>3,116</b>

**Name and Title** **Signature** **Date**

Philipo Raymond ..... (Signed) **30/Jul/2020**  
General Manager

Kelvin Mushi ..... (Signed) **30/Jul/2020**  
Finance and Administrative Manager

Hilda Valerian ..... (Signed) **30/Jul/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 Requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

**Name and Title** **Signature** **Date**

1. Prof. Dominic Kasilo ..... (Signed) **30/Jul/2020**  
Chairperson of Board

2. Mr. Kitova Mungai ..... (Signed) **30/Jul/2020**  
Director

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30/06/2020 (Amounts in million shillings)

	Current Quarter 6/30/20	Comparative Quarter (Previous Year) 6/30/19	Current Year Cumulative 6/30/20	Comparative Year Cumulative (Previous Year) 6/30/19
1 Interest Income	1,020	704	1,851	1,507
2 Interest Expense	245	157	384	365
3 <b>Net Interest Income (1 minus 2)</b>	<b>775</b>	<b>547</b>	<b>1,467</b>	<b>1,141</b>
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	92	43	100	78
6 <b>Non Interest Income</b>	<b>191</b>	<b>320</b>	<b>374</b>	<b>484</b>
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	155	152	273	256
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	36	168	101	228
7 <b>Non Interest Expenses:</b>	<b>706</b>	<b>663</b>	<b>1,398</b>	<b>1,383</b>
7.1 Salaries and Benefits	341	270	648	546
7.2 Fees and Commission	21	59	32	113
7.3 Other Operating Expenses	344	334	718	725
8 <b>Operating Income/Loss</b>	<b>168</b>	<b>162</b>	<b>343</b>	<b>164</b>
9 Income Tax Provision	50	49	103	49
10 <b>Net Income/Loss After Income Tax</b>	<b>118</b>	<b>162</b>	<b>240</b>	<b>164</b>
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 <b>Total comprehensive income/(loss) for the year</b>	<b>118</b>	<b>162</b>	<b>240</b>	<b>164</b>
13 Number of Employees	56	53	58	53
14 Basic Earnings Per Share	42	20	21	23
15 Dilute Earnings Per Share	42	20	21	23
16 Number of Branches	1	1	1	1
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.94%	0.86%	1.91%	0.87%
(ii) Return on Average Shareholders' Funds	-15.70%	5.83%	-32.07%	5.91%
(iii) Non Interest Expense to Gross Income	58.31%	64.72%	62.83%	69.48%
(iv) Net Interest Income to Average Earning Assets	3.95%	2.56%	7.48%	5.34%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30/06/2020 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others (grants)	Total
<b>Current Year 2020</b>							
Balance as the Beginning of the year	2,764	-	(4,203)	24	87	-	(1,328)
Profit for the year	-	-	343	-	-	-	343
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions With owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>2,764</b>	<b>-</b>	<b>(3,861)</b>	<b>24</b>	<b>87</b>	<b>-</b>	<b>(986)</b>
<b>Previous year 2019</b>							
Balance as the Beginning of the year	2,748	-	(5,556)	504	88	1	(2,215)
Profit for the year	-	-	409	-	-	-	409
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions With owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	944	(480)	(1)	(1)	462
Others	16	-	-	-	-	-	16
<b>Balance as at the end of the previous period</b>	<b>2,764</b>	<b>-</b>	<b>(4,203)</b>	<b>24</b>	<b>87</b>	<b>(0)</b>	<b>(1,328)</b>

### MUCOBA BANK PLC CHARGES AND FEES - 2020

SAVINGS ACCOUNT	CHARGES AND FEES
<b>Individual Savings Account</b>	
Account opening 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>Sacco 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
<b>Dishonored/Unpaid cheque</b>	
Fund related	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
Balance 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%