



# MUCOBA BANK PLC

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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 30-09-2020 (Amounts in million shillings)

	Current Quarter 30/9/2020	Previous Quarter 30/6/2020
<b>A. ASSETS</b>		
1 Cash	649	701
2 Balance with Bank of Tanzania	383	327
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	5,936	1,498
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 losses)	11,620	11,809
12 Other assets	4,280	3,005
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	360	369
<b>16 TOTAL ASSETS</b>	<b>23,228</b>	<b>17,709</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	14,010	15,191
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	571	257
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	277	203
28 Borrowings	2,846	2,946
<b>29 TOTAL LIABILITIES</b>	<b>17,801</b>	<b>18,695</b>
<b>30 NET ASSETS/LIABILITIES (16 minus 29)</b>	<b>5,427</b>	<b>(986)</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	8,789	2,764
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(4,203)	(4,203)
34 Profit (Loss) account	633	343
35 Other capital accounts	208	111
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>5,427</b>	<b>(986)</b>
38 Contingent liabilities	-	-
39 Non performing loans and advances	1,312	1,011
40 Allowances for probable losses	520	563
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	23.36%	-5.57%
(ii) Non performing loans to total gross loans	11.10%	8.17%
(iii) Gross loans and advances to total deposits	82.94%	77.74%
(iv) Loans and Advances to total assets	50.03%	66.68%
(v) Earning Assets to Total Assets	83.39%	85.37%
(vi) Deposits Growth	-7.77%	-2.56%
(vii) Assets growth	31.17%	-2.64%

### CONDENSED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30-09-2020 (Amounts in million shillings)

	Current Quarter 30/9/2020	Previous Quarter 30/6/2020	Current Year Cumulative 30/9/2020	Comparative Year Cumulative (Previous Year) 30/9/2019
<b>I: Cash flow from operating activities:</b>				
Net income (loss)	291	175	633	164
Adjustments for:				
- Impairment/Amortization	29	54	96	127
- Net change in Loans and Advances	189	(270)	(1,160)	115
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(1,181)	1,097	644	1,302
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	387	(52)	86	215
- Net change in Other Assets	(154)	(352)	(363)	(687)
- Tax Paid	-	(20)	-	(63)
- Others (Specify)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(439)</b>	<b>632</b>	<b>(64)</b>	<b>1,172</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(20)	-	(31)	(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>(20)</b>	<b>-</b>	<b>(31)</b>	<b>(37)</b>
<b>III Cash flow from financing activities:</b>				
Repayment of Long-term Debt	(100)	(99)	(199)	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	5,000	-	5,000	-
Payment of Cash Dividends	-	-	(5)	(1)
Net Change in Other Borrowings	-	-	-	(360)
Others	-	-	-	(89)
<b>Net Cash Provided (used) by Financing Activities</b>	<b>4,900</b>	<b>(99)</b>	<b>4,796</b>	<b>(450)</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	4,441	533	4,701	686
Cash and Cash Equivalents at the Beginning of the Quarter	2,526	2,266	2,266	2,430
Cash and Cash Equivalents at the end of the Quarter	<b>6,967</b>	<b>2,799</b>	<b>6,967</b>	<b>3,116</b>

Name and Title	Signature	Date
Philipo Raymond General Manager	(Signed)	27/Oct/2020
Kelvin Mushi Finance and Administrative Manager	(Signed)	27/Oct/2020
Hilda Valerian Internal Auditor	(Signed)	27/Oct/2020

**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. Dominicus Kasilo Chairperson of Board	(Signed)	27/Oct/2020
2. Mr. Kitova Mungai Director	(Signed)	27/Oct/2020

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-09-2020 (Amounts in million shillings)

	Current Quarter 30/9/2020	Comparative Quarter (Previous Year) 30/9/2019	Current Year Cumulative 30/9/2020	Comparative Year Cumulative (Previous Year) 30/9/2019
1 Interest Income	1,008	822	2,858	2,329
2 Interest Expense	277	166	660	531
<b>3 Net Interest Income (1 minus 2)</b>	<b>731</b>	<b>656</b>	<b>2,198</b>	<b>1,797</b>
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	51	11	51	89
<b>6 Non Interest Income</b>	<b>178</b>	<b>186</b>	<b>552</b>	<b>670</b>
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	137	140	410	396
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	41	46	142	274
<b>7 Non Interest Expenses:</b>	<b>568</b>	<b>703</b>	<b>2,066</b>	<b>2,087</b>
7.1 Salaries and Benefits	325	281	860	827
7.2 Fees and Commission	-	60	-	173
7.3 Other Operating Expenses	243	362	1,206	1,087
<b>8 Operating Income/Loss</b>	<b>291</b>	<b>128</b>	<b>633</b>	<b>292</b>
9 Income Tax Provision	-	-	-	-
<b>10 Net Income/Loss After Income Tax</b>	<b>291</b>	<b>128</b>	<b>633</b>	<b>292</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the year</b>	<b>291</b>	<b>128</b>	<b>633</b>	<b>292</b>
13 Number of Employees	56	47	56	47
14 Basic Earnings Per Share	8.91	15.69	19.38	36
15 Dilute Earnings Per Share	8.91	15.69	19.38	36
16 Number of Branches	1	1	1	1
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	1.42%	0.74%	3.09%	1.02%
(ii) Return on Average Shareholders' Funds	13.10%	4.30%	28.53%	9.80%
(iii) Non Interest Expense to Gross Income	47.87%	69.76%	60.58%	73.96%
(iv) Net Interest Income to Average Earning Assets	6.13%	3.43%	13.35%	8.13%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-09-2020 (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	-	-	633	-	-	-	633
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions With owners	(5)	-	-	-	-	-	(5)
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	6,127	-	-	-	-	-	6,127
<b>Balance as at the end of the current period</b>	<b>8,886</b>	<b>-</b>	<b>(3,570)</b>	<b>24</b>	<b>87</b>	<b>-</b>	<b>5,427</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	-	-	-	-	-	-	-
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 minimum 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
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%