



# 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 30-06-2021 (Amounts in million shillings)

	Current Quarter 30/6/21	Previous Quarter 30/3/21	
1	Cash	465	552
2	Balance with Bank of Tanzania	5	110
3	Investments in Government securities	-	-
4	Balance with other banks and financial institutions	2,036	1,705
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)	15,517	15,116
12	Other assets	3,725	3,776
13	Equity Investments	-	-
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	571	597
16	<b>TOTAL ASSETS</b>	<b>22,317</b>	<b>21,857</b>
<b>B. LIABILITIES</b>			
17	Deposits from other banks and financial institutions	3	3
18	Customer deposits	14,497	14,104
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	-	-
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	-	-
27	Other liabilities	976	1,068
28	Borrowings	2,686	2,686
29	<b>TOTAL LIABILITIES</b>	<b>18,257</b>	<b>17,956</b>
30	<b>NET ASSETS/LIABILITIES (16 minus 29)</b>	<b>4,060</b>	<b>3,900</b>
<b>C. SHAREHOLDERS' FUNDS</b>			
31	Paid up share capital	8,789	8,789
32	Capital reserves (capital Grants)	-	-
33	Retained earnings	(5,278)	(5,278)
34	Profit (Loss) account	365	205
35	Other capital accounts	184	184
36	Minority Interest	-	-
37	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>4,060</b>	<b>3,900</b>
38	Contingent liabilities	-	-
39	Non performing loans and advances	2,110	1,843
40	Allowances for probable losses	998	815
41	Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
(i)	Shareholders Funds to total assets	18.19%	17.84%
(ii)	Non performing loans to total gross loans	13.60%	13.20%
(iii)	Gross loans and advances to total deposits	107.04%	107.17%
(iv)	Loans and Advances to total assets	69.53%	69.16%
(v)	Earning Assets to Total Assets	84.26%	83.57%
(vi)	Deposits Growth	2.78%	-6.60%
(vii)	Assets growth	2.11%	-4.52%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-06-2021 (Amounts in million shillings)

	Current Quarter 30/6/21	Comparative Quarter (Previous Year) 30/6/20	Cumulative 30/6/21	Comparative Year Cumulative (Previous Year) 30/6/20	
1	Interest Income	970	1,020	2,046	1,851
2	Interest Expense	230	245	460	384
3	<b>Net Interest Income (1 minus 2)</b>	<b>740</b>	<b>775</b>	<b>1,585</b>	<b>1,467</b>
4	Bad debts Written-Off	-	-	-	-
5	Impairment Losses on Loans and Advances	17	92	182	100
6	<b>Non Interest Income</b>	<b>200</b>	<b>191</b>	<b>315</b>	<b>374</b>
6.1	Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2	Fees and Commissions	194	155	315	273
6.3	Dividend Income	6	-	-	-
6.4	Other Operating Income	-	36	101	101
7	<b>Non Interest Expenses:</b>	<b>762</b>	<b>706</b>	<b>1,354</b>	<b>1,398</b>
7.1	Salaries and Benefits	379	341	674	648
7.2	Fees and Commission	45	21	78	32
7.3	Other Operating Expenses	338	344	601	718
8	<b>Operating Income/Loss</b>	<b>161</b>	<b>168</b>	<b>365</b>	<b>343</b>
9	Income Tax Provision	30	50	60	103
10	<b>Net Income/Loss After Income Tax</b>	<b>131</b>	<b>118</b>	<b>305</b>	<b>240</b>
11	Other Comprehensive Income (itemize)	-	-	-	-
12	<b>Total comprehensive income/(loss) for the year</b>	<b>131</b>	<b>118</b>	<b>305</b>	<b>240</b>
13	Number of Employees	60	56	60	58
14	Basic Earnings Per Share	4.93	4.2	11	21.5
15	Dilute Earnings Per Share	4.93	4.2	11	21.5
16	Number of Branches	2	1	2	1
<b>SELECTED PERFORMANCE INDICATORS</b>					
(i)	Return on Average Total Assets	0.73%	0.94%	1.7%	1.91%
(ii)	Return on Average Shareholders' Funds	4.05%	-15.70%	9.2%	-32.07%
(iii)	Non Interest Expense to Gross Income	65.12%	58.31%	57.3%	62.83%
(iv)	Net Interest Income to Average Earning Assets	6.61%	3.95%	8.9%	7.48%

### CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-06-2021 (Amounts in million shillings)

	Current Quarter 30/6/21	Previous Quarter 31/3/21	Current Year Cumulative 30/6/21	Comparative Year Cumulative (Previous Year) 30/6/20	
<b>I: Cash flow from operating activities:</b>					
	Net income (loss)	161	205	366	343
Adjustments for:					
	- Impairment/ Amortization	128	345	473	190
	- Net change in Loans and Advances	(401)	(1,321)	(1,722)	(1,349)
	- Gain/Loss on Sale of Assets	-	-	-	-
	- Net change in Deposits	393	(997)	(605)	698
	- Net change in Short Term Negotiable Securities	-	-	-	-
	- Net change in Other Liabilities	(91)	(146)	(237)	(301)
	- Net change in Other Assets	52	(158)	(106)	912
	- Tax Paid	(30)	(30)	(60)	(125)
	- Others (Specify)	(57)	(125)	(182)	-
	<b>Net cash provided (used) by operating activities</b>	<b>154</b>	<b>(2,227)</b>	<b>(2,073)</b>	<b>368</b>
<b>II: Cash flow from investing activities:</b>					
	Dividend Received	-	-	-	-
	Purchase of Fixed Assets	(15)	(20)	(35)	(9)
	Proceeds from Sale of Fixed Assets	-	-	-	-
	Purchase of Non-Dealing Securities	-	-	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others - CWIP	-	-	-	-
	<b>Net cash provided (used) by investing activities</b>	<b>(15)</b>	<b>(20)</b>	<b>(35)</b>	<b>(9)</b>
<b>III: Cash flow from financing activities:</b>					
	Repayment of Long-term Debt	-	(100)	(100)	(100)
	Proceeds from Issuance of Long Term Debt	-	-	-	-
	Proceeds from Issuance of Share Capital	-	-	-	-
	Payment of Cash Dividends	-	-	-	-
	Net Change in Other Borrowings	-	-	-	-
	Others	-	-	-	-
	<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>
<b>IV: Cash and Cash Equivalents:</b>					
	Net Increase/(Decrease) in Cash and Cash Equivalents	139	(2,347)	(2,208)	259
	Cash and Cash Equivalents at the Beginning of the Quarter	2,367	4,714	4,714	2,267
	<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>2,506</b>	<b>2,367</b>	<b>2,506</b>	<b>2,526</b>

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-06-2021

	Share Capital	Retained Earnings	Regulatory Reserve	Total
<b>Current Year 2021</b>				
Balance as the Beginning of the year	8,887	(5,280)	87	3,694
Profit for the year	-	365	-	365
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>8,887</b>	<b>(4,915)</b>	<b>87</b>	<b>4,060</b>
<b>Previous year 2020</b>				
Balance as the Beginning of the year	2,763	(4,116)	24	(1,329)
Profit for the year	-	716	-	716
Other Comprehensive Income	-	-	-	-
Transactions With owners	6,124	-	-	6,124
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	(1,817)	-	(1,817)
Others	-	(63)	63	-
<b>Balance as at the end of the previous period</b>	<b>8,887</b>	<b>(5,280)</b>	<b>87</b>	<b>3,694</b>

Name and Title	Signature	Date
Mussa A. Juma General Manager	(Signed)	30/Jun/2021
Mussa H. Mussa, Finance and Administrative Manager	(Signed)	30/Jun/2021
Saleh S. Abdallah Internal Auditor	(Signed)	30/Jun/2021
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. Ame H. Makame Chairperson of Board	(Signed)	30/Jun/2021
2. Prof. Dominic Kasilo Director	(Signed)	30/Jun/2021