



MUCOBA BANK PLC

P. O. Box 147, Tel. 026-2772165, Fax 026-2772075
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 31-03-2023 (Amounts in million shillings)

	Current Quarter 31/03/2023	Previous Quarter 31/12/2022
Cash	734	239
Balance with Bank of Tanzania	48	13
Investments in Government securities	-	-
Balance with other banks and financial institutions	1,399	2,393
Cheques and items for clearing	-	-
Inter branch float items	-	-
Bills negotiated	-	-
Customers' liabilities for acceptances	-	-
Interbank loans receivables	-	-
Investments in other securities	-	-
Loans, advances and overdrafts (net of allowances for probable losses)	15,026	15,641
Interest receivables	-	-
Other assets	3,722	3,738
Equity Investments	-	-
Underwriting accounts	-	-
Property and Equipment	501	514
TOTAL ASSETS	21,429	22,538
LIABILITIES		
Deposits from other banks and financial institutions	3	3
Customer deposits	14,062	14,060
Cash letters of credit	-	-
Special deposits	89	86
Payment orders/transfers payable	-	-
Bankers' cheques and drafts issued	-	-
Accrued taxes and expenses payable	70	186
Acceptances outstanding	-	-
Interbranch float items	-	-
Unearned income and other deferred charges	-	-
Other liabilities	426	503
Borrowings	3,269	3,776
TOTAL LIABILITIES	17,919	18,614
NET ASSETS/LIABILITIES (16 minus 29)	3,510	3,924
SHAREHOLDERS' FUNDS		
Paid up share capital	8,789	8,789
Capital reserves (capital Grants)	-	-
Retained earnings	(5,543)	(5,724)
Profit (Loss) account	(413)	181
Other capital accounts	677	677
Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	3,510	3,924
Contingent liabilities	-	-
Non performing loans and advances	1,617	1,544
Allowances for probable losses	(216)	191
Other non performing assets	202	-
SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	16.38%	17.41%
(ii) Non performing loans to total gross loans	12.10%	9.87%
(iii) Gross loans and advances to total deposits	111.29%	111.24%
(iv) Loans and Advances to total assets	70.12%	69.40%
(v) Earning Assets to Total Assets	89.62%	84.61%
(vi) Deposits Growth	0.01%	-13.78%
(vii) Assets growth	-4.92%	-7.21%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31-03-2023 (Amounts in million shillings)

	Current Quarter 31-03-23	Previous Quarter 31-03-22	Current Year Cumulative 31-03-23	Comparative Year Cumulative (Previous Year) 31-03-22
1 Interest Income	490	586	490	586
2 Interest Expense	(178)	(148)	(178)	(148)
3 Net Interest Income (1 minus 2)	312	438	312	438
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(197)	(222)	(197)	(222)
6 Non Interest Income	198	223	198	223
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	198	223	198	223
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	(726)	(622)	(726)	(622)
7.1 Salaries and Benefits	(392)	(314)	(392)	(314)
7.2 Fees and Commission	(25)	(29)	(25)	(29)
7.3 Other Operating Expenses	(309)	(279)	(309)	(279)
8 Operating Income/Loss	(413)	(183)	(413)	(183)
9 Income Tax Provision	(10)	(30)	(10)	(30)
10 Net Income/Loss After Income Tax	(423)	(213)	(423)	(213)
11 Other Comprehensive Income (Items)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(423)	(213)	(423)	(213)
13 Number of Employees	56	55	56	55
14 Basic Earnings Per Share	-	-	-	-
15 Dilute Earnings Per Share	-	-	-	-
16 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-1.88%	0.95%	-1.88%	0.95%
(ii) Return on Average Shareholders' Funds	-23.55%	4.84%	-23.55%	4.84%
(iii) Non Interest Expense to Gross Income	105.50%	62.27%	105.50%	62.27%
(iv) Net Interest Income to Average Earning Assets	1.76%	3.47%	1.76%	3.47%

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 31-03-2023 (Amounts in million shillings)

	Current Quarter 31-03-23	Previous Quarter 31-12-22	Current Year Cumulative 31-03-23	Comparative Year Cumulative (Previous Year) 31-12-2022
I: Cash flow from operating activities:				
Net income (loss)	(413)	109	(413)	187
Adjustments for:				
- Impairment/Amortization	61	91	61	409
- Net change in Loans and Advances	615	(407)	615	(780)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	2	(687)	2	(2,260)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(193)	(266)	(193)	(334)
- Net change in Other Assets	16	662	16	353
- Tax Paid	(10)	(30)	(10)	(120)
- Others	-	-	-	-
Net cash provided (used) by operating activities	77	(528)	77	(2,545)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(35)	(48)	(35)	(195)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - CWP	-	-	-	-
Net cash provided (used) by investing activities	(35)	(48)	(35)	(195)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(507)	250	(507)	(200)
Proceeds from Issuance of Long Term Debt	-	-	-	1,450
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	-	(561)	-	(4)
Net Cash Provided (used) by Financing Activities	(507)	(311)	(507)	1,246
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(466)	(887)	(466)	(1,493)
Cash and Cash Equivalents at the Beginning of the Quarter	2,646	3,533	2,646	4,141
Cash and Cash Equivalents at the end of the Quarter	2,180	2,646	2,180	2,646

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31-03-2023

	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	-	(413)	-	(413)
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	(5,956)	675	3,510
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

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