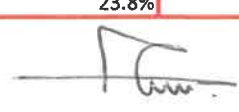



MWALIMU COMMERCIAL BANK PLC
PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulation 7 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)	Current Quarter 30-Sep-2021	Previous Quarter 30-Jun-2021
A. ASSETS:		
1. Cash	216	494
2. Balances with Bank of Tanzania	7,483	2,369
3. Investments in government securities	-	-
4. Balances with other banks and financial institutions	61	41
5. Cheques and Items for clearing	(32)	-
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	1,000	2,300
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	44,928	36,142
12. Other assets	3,398	4,531
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	873	896
16. TOTAL ASSETS	57,927	46,773
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	-	-
18. Customer deposits	39,165	27,832
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders/transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	1,048	880
24. Acceptances outstanding	-	-
25. Interbranch float items	116	90
26. Unearned income and other deferred charges	204	280
27. Other liabilities	1,305	1,637
28. Borrowings	-	-
29. TOTAL LIABILITIES	41,838	30,719
30. NET ASSETS/(LIABILITIES) (16 minus 29)	16,089	16,054
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	-	-
33. Retained Earnings	(18,507)	(18,507)
34. Profit (Loss) account	(1,316)	(1,351)
35. Others capital accounts (Advance towards share capital)	5,000	5,000
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	16,089	16,054
38. CONTINGENT LIABILITIES		
39. Non performing loans & advances	500	346
40. Allowances for probable losses	(309)	(309)
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	27.8%	34.0%
- Non Performing Loans to Total Gross Loans	1.1%	0.9%
- Gross Loans and Advances to Total Deposits	113.9%	129.0%
- Loans and Advances to Total Assets	77.0%	76.6%
- Earning Assets to Total Assets	79.3%	82.0%
- Deposits Growth	40.7%	16.0%
- Assets Growth	23.8%	8.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2021 (Amounts in million shillings)	Current Quarter 30-Sep-2021	Comparative Quarter 30-Sep-2020	Current Year Cumulative 30-Sep-2021	Comparative Year Cumulative 30-Sep-2020
1. Interest income	1,638	639	3,893	1,959
2. Interest expense	501	137	1,207	360
3. Net interest income (1 minus 2)	1,137	502	2,686	1,599
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	-	-	(21)	(25)
6. Non-interest income:	487	75	766	196
6.1 Foreign currency dealings and translation gains/(loss)	-	-	1	6
6.2 Fees and commissions	470	69	748	181
6.3 Dividend income	-	-	-	-
6.4 Other operating income	17	6	17	9
7. Non interest expenses	1,589	1,731	4,789	4,900
7.1 Salaries and benefits	702	734	2,131	2,093
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	887	997	2,658	2,807
8. Operating income/(loss)	35	(1,154)	(1,316)	(3,080)
9. Income tax provision	-	-	-	-
10. Net income/(loss) after income tax	35	(1,154)	(1,316)	(3,080)
11. Other Comprehensive Income	-	-	-	-
12. Total comprehensive Income/(loss) for the year	35	(1,154)	(1,316)	(3,080)
13. Number of employees	55	62	55	62
14. Basic Earnings Per Share	1	-19	-21	-50
15. Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	-3.7%	-2.8%	-11.0%
(ii) Return on Average Shareholders' Funds	0.2%	-8.0%	-8.1%	-21.0%
(iii) Non Interest Expense to Gross Income	97.8%	300.0%	138.7%	273.0%
(iv) Net Interest Income to Average Earning Assets	2.5%	3.3%	5.8%	8.0%




CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30
SEPTEMBER 2021 (Amounts in million shillings)

	Current Quarter 30-Sep-2021	Previous Quarter 30-Jun-2021	Current Year Cumulative 30-Sep-2021	Comparative Year Cumulative 30-Sep-2020
I. Cash flow from operating activities:				
Net (loss)/profit before tax	35	(403)	(1,316)	(1,927)
Adjustment for:				
- Impairment/amortisation/depreciation				
- Net change in loans and advances	326	343	1,015	614
- Net change in deposits	(7,486)	(5,279)	(18,531)	805
- Net change in short term negotiable securities	8,133	6,996	20,640	(2,147)
- Net change in other liabilities				
- Net change in other assets	(215)	296	(161)	(16)
- Tax paid	893	100	191	991
- Others				
Net cash provided (used) by operating activities	1,686	2,053	1,838	(1,680)
II. Cash flow from investing activities:				
- Dividend received				
- Purchase of fixed assets				
- Proceeds from sale of fixed assets	(30)	(120)	(150)	(12)
- Purchase of non-dealing securities				
- Proceeds from sale of non-dealing securities				
- Others				
Net cash provided (used) by investing activities	(30)	(120)	(150)	(12)
III. Cash from financing activities:				
- Repayment of long term debt				
- Proceeds from issuance of long term debt				
- Proceeds from issuance of share capital				
- Payment of cash dividends				
- Net change in other borrowings				
- Others (Advance towards share capital)				
Net cash provided (used) by financing activities				
IV. Cash and cash equivalents:				
- Net increase/(decrease) in cash and cash equivalent:	1,656	1,933	1,688	(1,692)
- Cash and cash equivalents at the beginning of the quarter/year	4,891	2,958	4,485	4,274
- Cash and cash equivalents at the end of the quarter/year	6,547	4,891	6,173	2,582



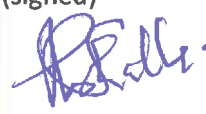
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CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)						
	Share Capital	Retained Earnings	Regulatory Reserve	Advance towards share capital	Total	
Current Year						
Balance as at the beginning of the year	30,912	(18,507)	-	-	12,405	
Profit for the year	-	(1,316)	-	-	(1,316)	
Advance towards share capital	-	-	-	5,000	5,000	
Transactions with owners	-	-	-	-	-	
Dividends Paid	-	-	-	-	-	
Others	-	-	-	-	-	
Balance as at the end of the current period	30,912	(19,823)	-	5,000	16,089	
Previous Year						
Balance as at the beginning of the year	30,912	(14,445)	-	-	16,467	
Profit for the year	-	(4,062)	-	-	(4,062)	
Advance towards share capital	-	-	-	5,000	5,000	
Transactions with owners	-	-	-	-	-	
Dividends Paid	-	-	-	-	-	
Others	-	-	-	-	-	
Balance as at the end of the previous period	30,912	(18,507)	-	5,000	17,405	


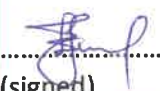



**SELECTED EXPLANATORY NOTES
FOR THE QUARTER ENDED 30 SEPTEMBER 2021**

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

<u>Name and Title</u>	<u>Signature</u>	<u>Date</u>
Richard L. Makungwa (Chief Executive Officer)	 (signed)	8 October 2021
Selemani Kijori (Head of Finance)	 (signed)	8 October 2021
Patrick Mashalla (Head of Internal Audit)	 (signed)	8 October 2021

We, the undersigned directors, attest to the faithful representation of the above statements. We declare that the statements have 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.

<u>Name</u>	<u>Signature</u>	<u>Date</u>
1/ Francis Ramadhani (Chairman)	 (signed)	8 October 2021
2/ Enna Victor Mwakipesile (Director)	 (signed)	8 October 2021

MINIMUM DISCLOSURE OF CHARGES AND FEES MADE UNDER REGULATION 11

S/N.	ITEM/TRANSACTION	CHARGE/FEE
1	Current Accounts	
(a)	Required minimum opening balance	TZS 50,000
(b)	Monthly service fee (breakdown per customer)	TZS 7,500
(c)	Cheque withdrawal over the counter	TZS 2,500 for amounts less than 5Mil otherwise 0.1% max TZS 100,000
(d)	Fees per ATM withdrawal	TZS 1,300
(e)	ATM mini statement	TZS 300
(f)	Interim statement per page	TZS 1,500
(g)	Periodic scheduled statement	0
(h)	Cheque book	TZS 500 per leaf
(i)	Dishonoured cheque	TZS 100,000
(j)	Special clearance	n/a
(k)	Counter cheque	TZS 6,000
(l)	Stop payment	TZS 40,000
(m)	Standing order (Same bank)	Free
(n)	Balance enquiry	TZS 300
(o)	New ATM card issuance	TZS 10,000
(p)	ATM card renewal or replacement (indicate costs for different card types)	TZS 10,000
(q)	Overdrawn account interest charge	20%
(r)	Unarranged overdraft	20%
(s)	Interbank transfer	TZS 10,000
(t)	Bill payments through ATM	n/a
(u)	Deposit fee	0
(v)	Other (please specify)	n/a
2	Savings Accounts (Disclose for product specific types)	
(a)	Required minimum opening balance	TZS 5,000
(b)	Monthly service fee	TZS 0
(c)	Interim statement	TZS 1,500
(d)	Account closure	TZS 20,000
3	Electronic Banking	
(a)	Internet banking monthly fee	n/a
(b)	Internet transfers	n/a
(c)	SMS banking	TZS 1700
(d)	Other	n/a
4	Foreign Exchange Transaction	
(a)	Purchase/sale of TCs transactions over the	n/a
(b)	Purchase of foreign cheque	n/a
(c)	Sale/purchase of cash passport	n/a
(d)	Telegraphic transfer	n/a
(e)	Telex/SWIFT	n/a
(f)	Transfer from foreign currency denominated account to local current account (within bank and to other bank)	0
5	Personal Loans	
(a)	Processing/Arrangement/Appraisal fee	1.30% p.a
(i)	Personal loans	16%
(ii)	Overdrafts	20%
(iii)	Mortgage finance	n/a
(iv)	Asset finance	n/a
(b)	Unpaid loan instalment	20%
(d)	Valuation fees	n/a
(e)	Other	n/a




Deposit Rates

Fixed Deposit - TZS	3 Months	6 Months	12 Months
1 - 2 Mln	1.5%	2.0%	2.5%
2 - 10Mln	2.0%	2.5%	3.0%
10 - 50 Mln	2.5%	3.0%	3.5%
50 - 100 Mln	3.0%	3.5%	4.0%
100 - 300 Mln	3.5%	4.0%	4.5%
300 - 500 Mln	4.0%	4.5%	5.0%
500m - 1Bln	4.5%	5.0%	5.5%
Above 1 Bln	Contact Treasury		
Savings Account - TZS	Accrue on Daily Cleared balance paid Monthly		
0- 50k	0.5%		
50k - 1mln	1.0%		
1 - 10mln	1.5%		
10 - 100mln	2.0%		
Over 1mln	2.5%		

Base Lending Rates

Loan Type	Base rate	
1 Short term (up to 1year)	19.5%	+/-4.5%
2 Medium term (2-4 years)	21.5%	+/-1.5%
4 Term loans (over 5 years)	19.0%	+/-4.0%

We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.

Name	Designation	Signature	Date
1 Richard L. Makungwa	Chief Executive Officer		8 October 2021
2 Leticia Ndongole	Head of Business Development & Marketing		8 October 2021
3 Selemani Kijori	Head of Finance		8 October 2021