



"Kwa Maendeleo Yako"

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 30-06-2022 (Amounts in million shillings)

	Current Quarter 30/06/2022	Current Quarter 31/03/2022
A.		
1 Cash	462	365
2 Balance with Bank of Tanzania	181	1
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	2,534	2,003
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)	15,726	14,693
12 Other assets	4,401	4,090
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property and Equipment	532	528
16 TOTAL ASSETS	23,837	21,681
B. LIABILITIES		
17 Deposits from other banks and financial institutions	3	303
18 Customer deposits	14,940	13,553
19 Cash letters of credit	-	-
20 Special deposits	117	117
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	124	272
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	680	847
28 Borrowings	3,426	2,427
29 TOTAL LIABILITIES	19,290	17,519
30 NET ASSETS/LIABILITIES (16 minus 29)	4,547	4,162
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)	-	-
33 Retained earnings	(4,558)	(4,558)
34 Profit (Loss) account	203	(183)
35 Other capital accounts	113	113
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	4,547	4,162
38 Contingent liabilities	-	-
39 Non performing loans and advances	1451	1,513
40 Allowances for probable losses	160	727
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	19.08%	19.19%
(ii) Non performing loans to total gross loans	9.90%	10.30%
(iii) Gross loans and advances to total deposits	109.25%	110.36%
(iv) Loans and Advances to total assets	65.97%	67.77%
(v) Earning Assets to Total Assets	87.69%	92.45%
(vi) Deposits Growth	7.78%	-14.85%
(vii) Assets growth	9.95%	-10.74%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-06-2022 (Amounts in million shillings)

	Current Quarter 30/06/2022	Comparative Quarter 30/06/2021	Current Year Cumulative 30/06/2022	Comparative Year Cumulative 30/06/2021
1 Interest Income	943	970	1,529	2,046
2 Interest Expense	(176)	(230)	(323)	(460)
3 Net Interest Income (1 minus 2)	768	740	1,206	1,585
4 Bad debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	9	(17)	(213)	(182)
6 Non Interest Income	234	200	457	315
6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-	-
6.2 Fees and Commissions	217	194	439	303
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	18	6	18	12
7 Non Interest Expenses:	(625)	762	(1,247)	(1,354)
7.1 Salaries and Benefits	(361)	(379)	(712)	(674)
7.2 Fees and Commission	(24)	(45)	(47)	(78)
7.3 Other Operating Expenses	(240)	(338)	(488)	(601)
8 Operating Income/Loss	386	161	203	365
9 Income Tax Provision	(30)	(30)	(60)	(60)
10 Net Income/Loss After Income Tax	356	131	143	305
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	356	131	143	305
13 Number of Employees	49	60	49	60
14 Basic Earnings Per Share	10.88	4.93	4.38	11.17
15 Dilute Earnings Per Share	10.88	4.93	4.38	11.17
16 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.69%	0.73%	0.89%	1.7%
(ii) Return on Average Shareholders' Funds	8.85%	4.05%	4.66%	9.2%
(iii) Non Interest Expense to Gross Income	53.11%	65.12%	62.80%	57.3%
(iv) Net Interest Income to Average Earning Assets	4.27%	6.61%	1.13%	8.9%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-06-2022

	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2022				
Balance as the Beginning of the year	8,795	(4,558)	107	4,344
Profit for the year	-	203	-	203
Other Comprehensive Income	-	-	-	-
Transactions With owners	-	-	-	-
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the current period	8,795	(4,355)	107	4,547
Previous year 2021				
Balance as the Beginning of the year	8,886	(5,280)	87	3,693
Profit for the year	-	743	-	743
Other Comprehensive Income	-	-	-	-
Transactions With owners	(91)	-	-	(91)
Dividend Paid	-	-	-	-
Regulatory Reserve	-	(20)	20	-
General Provision Reserve	-	-	-	-
Issue of Share Capital	-	-	-	-
Balance as at the end of the previous period	8,795	(4,558)	107	4,345

CONDENSED STATEMENT OF CASH FLOWS STATEMENT FOR THE QUARTER ENDED 30-06-2022 (Amounts in million shillings)

	Current Quarter 30/06/2022	Previous Quarter 31/03/2022	Current Year Cumulative 30/06/2022	Comparative Year Cumulative (Previous Year) 30/06/2021
I: Cash flow from operating activities:				
Net income (loss)	356	(183)	173	305
Adjustments for:				
- Impairment/Amortization	39	265	304	534
- Net change in Loans and Advances	(1,042)	135	(907)	(1,722)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,087	(2,437)	(1,350)	(605)
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	(286)	111	(173)	(237)
- Net change in Other Assets	(312)	450	138	(288)
- Tax Paid	(30)	(30)	(60)	(60)
Others	-	-	-	-
Net cash provided (used) by operating activities	(188)	(1,688)	(1,875)	(2,073)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(4)	(4)	(9)	(35)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others - CWIP	-	-	-	-
Net cash provided (used) by investing activities	(4)	(4)	(9)	(35)
III Cash flow from financing activities:				
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	1,000	20	1,020	-
Net Cash Provided (used) by Financing Activities	1,000	(80)	920	(100)
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	807	(1,773)	(964)	(2,208)
Cash and Cash Equivalents at the Beginning of the Quarter	2,369	4,142	4,142	4,714
Cash and Cash Equivalents at the end of the Quarter	3,177	2,369	3,177	2,506

Name and Title	Signature	Date
Philip Raymond General Manager	(Signed)	23/Jul/2022
Kelvin Mushi Finance and Administrative Manager	(Signed)	23/Jul/2022
Saleh S. Abdallah Internal Auditor	(Signed)	23/Jul/2022

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.

Name and Title	Signature	Date
1. Arafat A.Haji, Chairperson of Board	(Signed)	23/Jul/2022
2. Bakari R. Bakari, Director	(Signed)	23/Jul/2022

DISCLOSURE MADE UNDER REGULATION 11 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2015 MINIMUM DISCLOSURE OF BANK CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

SAVINGS ACCOUNT	CHARGES AND FEES
Individual Savings Account	
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%
Joint Savings Account	
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%
Juvenile's/ Minor Savings Account	
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%
Biashara Savings Account	
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%
Group Savings Account	
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%
Elimu Savings Account	
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%
Malengo Savings Account	
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
Dishonored/Unpaid cheque	NA
Fund related	NA
Technical	NA
DEPOSIT/WITHDRAWAL TRANSACTIONS	
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% if 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%