



“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 30-09-2022 (Amounts in million shillings)

	Current Quarter 30/09/2022	Previous Quarter 30/06/2022
A.		
1 Cash	895	462
2 Balance with Bank of Tanzania	115	181
3 Investments in Government securities		
4 Balance with other banks and financial institutions	2,522	2,534
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)	15,294	15,726
12 Other assets	4,492	4,401
13 Equity Investments		
14 Underwriting accounts		
15 Property and Equipment	565	532
16 TOTAL ASSETS	23,884	23,837
B. LIABILITIES		
17 Deposits from other banks and financial institutions	3	3
18 Customer deposits	14,716	14,940
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	152	124
24 Acceptances outstanding		
25 Interbranch float items		
26 Unearned income and other deferred charges		
27 Other liabilities	584	680
28 Borrowings	3,526	3,426
29 TOTAL LIABILITIES	19,099	19,290
30 NET ASSETS/LIABILITIES (16 minus 29)	4,785	4,547
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	8,789	8,789
32 Capital reserves (capital Grants)		
33 Retained earnings	(4,536)	(4,558)
34 Profit (Loss) account	425	203
35 Other capital accounts	107	113
36 Minority Interest		
37 TOTAL SHAREHOLDERS' FUNDS	4,785	4,547
38 Contingent liabilities		
39 Non performing loans and advances	1,470	1,451
40 Allowances for probable losses	140	160
41 Other non performing assets		
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	20.03%	19.08%
(ii) Non performing loans to total gross loans	9.61%	9.90%
(iii) Gross loans and advances to total deposits	107.99%	109.25%
(iv) Loans and Advances to total assets	64.04%	65.97%
(v) Earning Assets to Total Assets	87.20%	87.69%
(vi) Deposits Growth	-1.49%	7.78%
(vii) Assets growth	0.19%	9.95%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30-09-2022 (Amounts in million shillings)

	Current Quarter 30/09/2022	Previous Quarter 30/06/2022	Current Year Cumulative 30/09/2022	Comparative Year Cumulative (Previous Year) 30/09/2021
1 Interest Income	829	1,020	2,358	3,075
2 Interest Expense	(185)	(200)	(508)	(661)
3 Net Interest Income (1 minus 2)	644	819	1,850	6
4 Bad debts Written-Off				
5 Impairment Losses on Loans and Advances	20	(53)	(193)	(235)
6 Non Interest Income	250	224	706	610
6.1 Foreign Currency Dealings and Translation Gains/Loss			-	
6.2 Fees and Commissions	250	180	688	553
6.3 Dividend Income			-	
6.4 Other Operating Income		45	19	57
7 Non Interest Expenses:	(672)	(687)	(1,939)	(2,120)
7.1 Salaries and Benefits	(371)	(352)	(1,083)	(1,026)
7.2 Fees and Commission	(35)	(53)	(98)	(156)
7.3 Other Operating Expenses	(266)	(283)	(758)	(938)
8 Operating Income/Loss	222	304	425	668
9 Income Tax Provision	(30)	(30)	(60)	(90)
10 Net Income/Loss After Income Tax	192	274	365	578
11 Other Comprehensive Income (Itemize)				
12 Total comprehensive income/(loss) for the year	192	274	365	578
13 Number of Employees	50	56	49	60
14 Basic Earnings Per Share	5.88	8.39	11.17	17.69
15 Dilute Earnings Per Share	1.53	8.39	11.17	17.69
16 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.93%	1.34%	1.78%	2.95%
(ii) Return on Average Shareholders' Funds	4.78%	7.28%	2.28%	16.0%
(iii) Non Interest Expense to Gross Income	62.27%	55.25%	63.27%	57.6%
(iv) Net Interest Income to Average Earning Assets	3.41%	4.53%	4.50%	13.3%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30-09-2022

	Share Capital	Retained Earnings	Regulatory Reserve	Total
Current Year 2022				
Balance as the Beginning of the year	8,795	(4,558)	107	4,345
Profit for the year	-	425	-	425
Other Comprehensive Income	-	21	-	21
Transactions With owners	(6)	-	-	(6)
Dividend Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Balance as at the end of the current period	8,789	(4,111)	107	4,785
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 30-09-2022 (Amounts in million shillings)

	Current Quarter 30/09/2022	Previous Quarter 30/06/2022	Current Year Cumulative 30/09/2022	Comparative Year Cumulative (Previous Year) 30/09/2021
I: Cash flow from operating activities:				
Net income (loss)	222	386	425	578
Adjustments for:				
- Impairment/Amortization	70	39	374	534
- Net change in Loans and Advances	432	(1,042)	(475)	(1,722)
- Gain/Loss on Sale of Assets				
- Net change in Deposits	(224)	1,087	(1,574)	(605)
- Net change in Short Term Negotiable Securities			-	-
- Net change in Other Liabilities	(68)	(316)	(271)	(237)
- Net change in Other Assets	(91)	(312)	46	(288)
- Tax Paid	(30)	(30)	(90)	(60)
- Others			-	-
Net cash provided (used) by operating activities	311	(188)	(1,565)	(1,800)
II: Cash flow from investing activities:				
Dividend Received				
Purchase of Fixed Assets	(32)	(4)	(41)	(35)
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	(32)	(4)	(41)	(35)
III Cash flow from financing activities:				
Repayment of Long-term Debt	(100)	-	(200)	(100)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others	177	1,000	1,197	-
Net Cash Provided (used) by Financing Activities	77	1,000	997	(100)
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	356	807	(609)	(1,935)
Cash and Cash Equivalents at the Beginning of the Quarter	3,177	2,369	4,142	4,714
Cash and Cash Equivalents at the end of the Quarter	3,533	3,177	3,533	2,779

SELECTED EXPLANATORY NOTES

Name and Title	Signature	Date
Philip Raymond..... (Signed) General Manager		28/Oct/2022
Kelvin Mushi..... (Signed) Finance and Administrative Manager		28/Oct/2022
Saleh S. Abdallah..... (Signed) Internal Auditor		28/Oct/2022
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. Mr. Ararat A. Aly..... (Signed) Chairperson of Board		28/Oct/2022
2. Bakar R. Bakar (Signed) Director		28/Oct/2022

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

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%
Blashara 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	20,000
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	
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% of 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 Inward 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	
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%