

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 JUNE 2022 (Amounts in million shillings)		Current Quarter 30-Jun-2022	Previous Quarter 31-Mar-2022	CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022 (Amounts in million shillings)		Current Quarter 30-Jun-2022	Comparative Quarter 30-Jun-2021	Current Year Cumulative 30-Jun-2022	Comparative Year Cumulative 30-Jun-2021	CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2022 (Amounts in million shillings)		Current Quarter 30-Jun-2022	Previous Quarter 31-Mar-2022	Current Year Cumulative 30-Jun-2022	Comparative Year Cumulative 30-Jun-2021
<b>A. ASSETS:</b>				1. Interest income	2,070	1,243	3,823	2,255		<b>I. Cash flow from operating activities:</b>					
1. Cash	1,127	261	2. Interest expense	802	382	1,466	706		Net (loss)/profit before tax	101	(95)	6	(948)		
2. Balances with Bank of Tanzania	5,728	5,384	<b>3. Net interest income (1 minus 2)</b>	<b>1,268</b>	<b>861</b>	<b>2,357</b>	<b>1,549</b>		Adjustment for:						
3. Investments in government securities	-	-	4. Bad debts written-off	-	-	-	-		- Impairment/amortisation/depreciation	367	251	618	346		
4. Balances with other banks and financial institutions	42	84	5. Impairment losses on loans and advances	-	(21)	-	(21)		- Net change in loans and advances	5,224	(11,432)	(6,208)	(5,766)		
5. Cheques and Items for clearing	41	34	6. Non-Interest income:	530	187	1,023	279		- Net change in deposits	(2,694)	9,742	7,048	5,510		
6. Inter branch float items	-	-	6.1 Foreign currency dealings and translation gains/(loss)	2	1	4	1		- Net change in short term negotiable securities	-	-	-	-		
7. Bills negotiated	-	-	6.2 Fees and commissions	493	184	939	278		- Net change in other liabilities	528	69	597	(242)		
8. Customers' liabilities for acceptances	-	-	6.3 Dividend income	-	-	-	-		- Net change in other assets	363	(220)	143	(802)		
9. Interbank loans receivables	14,083	11,996	6.4 Other operating income	35	2	80	-		- Tax paid	-	-	-	-		
10. Investment in other securities	-	-	7. Non interest expense	1,697	1,472	3,374	3,200		Others	15	55	70	-		
11. Loans, advances and overdrafts (Net of allowance for 12. Other assets)	49,235	45,114	7.1 Salaries and benefits	792	697	1,567	1,429		<b>Net cash provided (used) by operating activities</b>	<b>3,904</b>	<b>(1,630)</b>	<b>2,274</b>	<b>(1,902)</b>		
12. Equity investments	4,349	3,979	7.2 Fees and commission	-	-	-	-		<b>II. Cash flow from investing activities:</b>						
14. Underwriting accounts	-	-	7.3 Other operating expenses	905	775	1,807	1,771		- Dividend received	-	-	-	-		
15. Property, plant and equipment (net)	965	997	<b>8. Operating income/(loss)</b>	<b>101</b>	<b>(403)</b>	<b>6</b>	<b>(1,351)</b>		- Purchase of fixed assets	(34)	(174)	(209)	-		
<b>16. TOTAL ASSETS</b>	<b>75,570</b>	<b>67,849</b>	9. Income tax provision	-	-	-	-		- Purchase of non-dealing securities	-	-	-	-		
<b>B. LIABILITIES:</b>			<b>10. Net income/(loss) after income tax</b>	<b>101</b>	<b>(403)</b>	<b>6</b>	<b>(1,351)</b>		- Proceeds from sale of non-dealing securities	-	-	-	-		
17. Deposits from other banks and financial institutions	-	-	11. Other Comprehensive Income	-	-	-	-		- Proceeds from sale of non-dealing securities	-	-	-	-		
18. Customer deposits	55,510	48,462	<b>12. Total comprehensive income/(loss) for the year</b>	<b>101</b>	<b>(403)</b>	<b>6</b>	<b>(1,351)</b>		<b>Net cash provided (used) by investing activities</b>	<b>(34)</b>	<b>(174)</b>	<b>(209)</b>	<b>-</b>		
19. Cash letters of credit	-	-	13. Number of employees	60	53	60	53		<b>III. Cash from financing activities:</b>						
20. Special deposits	-	-	14. Basic Earnings Per Share	1.63	-6.52	0.10	-21.85		- Repayment of long term debt	-	-	-	-		
21. Payment orders/transfers payable	-	-	15. Number of branches	2	2	2	2		- Proceeds from issuance of long term debt	-	-	-	-		
22. Bankers' cheques and drafts issued	-	-	<b>SELECTED PERFORMANCE INDICATORS</b>						- Proceeds from issuance of share capital	-	-	-	-		
23. Accrued taxes and expenses payable	1,629	1,458	(i) Return on Average Total Assets	0.14%	-1.00%	0.01%	-3.00%		- Payment of cash dividends	-	-	-	-		
24. Acceptances outstanding	-	-	(ii) Return on Average Shareholders' Funds	0.64%	-2.00%	0.04%	-8.00%		- Net change in other borrowings	-	-	-	-		
25. Interbranch float items	1,218	1,008	(iii) Non Interest Expense to Gross Income	94.38%	140.00%	99.82%	175.00%		Others	-	-	-	-		
26. Unearned income and other deferred charges	77	19	(iv) Net Interest Income to Average Earning Assets	2.00%	2.00%	3.72%	4.00%		<b>Net cash provided (used) by financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
27. Other liabilities	1,193	1,035							<b>IV. Cash and cash equivalents:</b>						
28. Borrowings	-	-							- Net increase/(decrease) in cash and cash equivalents	3,870	(1,804)	2,065	(1,902)		
<b>29. TOTAL LIABILITIES</b>	<b>59,627</b>	<b>51,982</b>							- Cash and cash equivalents at the beginning of the quarter/yr	4,169	6,061	6,051	4,485		
<b>30. NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>15,943</b>	<b>15,867</b>							- Cash and cash equivalents at the end of the quarter/year	8,039	4,169	8,116	2,583		
<b>C. SHAREHOLDERS' FUNDS:</b>															
31. Paid up share capital	30,912	30,912													
32. Capital reserves	-	-													
33. Retained Earnings	(19,975)	(19,950)													
34. Profit (Loss) account	6	(95)													
35. Others capital accounts (Advance towards share capital)	5,000	5,000													
36. Minority interest	-	-													
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>15,943</b>	<b>15,867</b>													
<b>38. CONTINGENT LIABILITIES</b>															
39. Non performing loans & advances	604	574													
40. Allowances for probable losses	(382)	(382)													
41. Other non performing assets	-	-													
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>															
- Shareholders' Funds to Total Assets	21.1%	23.4%													
- Non Performing Loans to Total Gross Loans	1.2%	1.3%													
- Gross Loans and Advances to Total Deposits	88.0%	92.3%													
- Loans and Advances to Total Assets	64.6%	65.9%													
- Earning Assets to Total Assets	83.8%	84.2%													
- Deposits Growth	14.5%	25.2%													
- Assets Growth	11.4%	16.6%													

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2022			
In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year			
Name and Title	Name and Title	Signature	Date
Richard L. Makungwa (Chief Executive Officer)		(signed)	28 July 2022
Selemani Kijori (Head of Finance)		(signed)	28 July 2022
Patrick Mashalla (Head of Internal Audit)		(signed)	28 July 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	Signature	Date
1/ Francis Ramadhani (Chairman)	(signed)	28 July 2022
2/ Enna V. Mwakipesile (Director)	(signed)	28 July 2022

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2022 (Amounts in million shillings)				
	Share Capital	Retained Earnings	Advance Towards share Capital	Total
<b>Current Year</b>				
Balance as at the beginning of the year	30,912	(19,895)	5,000	16,017
Profit for the year	-	6	-	6
Others	-	(80)	-	-80
Balance as at the end of the current period	30,912	(19,969)	5,000	15,943
<b>Previous Year</b>				
Balance as at the beginning of the year	30,912	(18,508)	5,000	17,404
Profit for the year	-	(1,387)	-	(1,387)
Balance as at the end of the previous period	30,912	(19,895)	5,000	16,017