

ADVERTISING

TERM DEPOSIT RATES 2023

Amount		Interest Rates			
5,000,000 – 500,000,000			3% – 12% p.a		
> 500,000,000			Negotiation		
AGENCY BANKING		To Govt	To SMBT	To Agent	New Customer Fee
Withdrawal (TZS) (agents) Range			TZS		
100-2999		10	450	350	810
3000-3999		14	450	350	814
4000-4999		27	450	350	827
5000-6999		54	450	350	854
7000-9999		56	450	350	856
10000-14999		102	450	350	902
15000-19999		195	450	350	995
20000-20000		306	450	350	1,106
20001-29999		306	1,400	700	2,406
30000-39999		351	1,400	700	2,451
40000-49999		419	1,400	700	2,519
50000-99999		573	1,400	700	2,873
100000-100000		707	1,400	700	2,807
100001-199999		707	2,620	980	4,307
200000-200000		821	2,620	980	4,421
200001-299999		821	3,325	1,275	5,421
300000-300000		838	3,325	1,275	5,438
300001-399999		838	3,950	1,650	6,438
400000-499999		982	3,950	1,650	6,582
500000-599999		1,245	3,950	1,650	6,845
600000-699999		1,532	3,950	1,650	7,132
700000-750000		1,700	3,950	1,650	7,300
750001-799999		1,700	4,850	2,250	8,800
800000-899999		1,500	4,850	2,250	8,600
900000-1000000		1,776	4,850	2,250	8,876
1000001-3000000		1,875	4,850	2,250	8,975
3000001-5000000		2,000	4,850	2,250	9,100
Deposit (TZS) (agents) Range		To Govt	To SMBT	To Agent	New Customer Fee
0 – 20,000,000				100	
MOBILE BANKING					
Withdrawal – Bank to Wallet (TZS)		To Govt			New Customer Fee
1000-10000					1,200
100000.1-300000					2,200
300000.1-500000					3,200
500000.1-1000000					4,200
1000000.1-3000000					5,000
3000000.1-5000000					7,500
Deposit (TZS) (Wallet to Bank)		To Govt			New Customer Fee
0 – 9,999,999,999					-
Air-time top-up					-
Utility payments					-
Balance inquiry					400
Mini-statement					500
Full account statement request					700
Cheque book request					700
SMBT internal transfers (same account holder)		To Govt			New Customer Fee
1 – 5,000,000			FREE		-
SMBT internal outgoing transfers (other account holder)		To Govt			New Customer Fee
1000-750000					750
750000.1-2000000					1,000
2000000.1-5000000					1,000
SMBT External outgoing transfers (Bank to Bank)		To Govt			New Customer Fee
1000-100000					3,000
100000.1-3000000					3,000
3000000.1-5000000					3,000
5000000.1-10000000					3,000
10000000.1-30000000					3,000
30000000.1-50000000					3,000
FOREIGN EXCHANGE TRANSACTION					
Telegraphic Transfer – Normal Customer (SWIFT)			N/A	Up to USD \$5	
TISS- Normal Customer			10,000.00	4.20	
TISS- Staff			6,000.00	2.10	
LOAN PRODUCT LENDING RATES					
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			from 3.0% per month to 6.0% per month	Based on risk profile/risk group of client – on reducing balance	N/A
MICRO LOANS TZS 10,000,001 to 35,000,000			from 3.0% per month to 5.0% per month	Based on risk profile/risk group of client – on reducing balance method.	N/A
AGRO LOANS TZS 500,001 TO 50,000,000			from 2.5% per month to 6.2% per month	Based on risk Profile/Risk Group of client – on reducing balance method	N/A
SME LOANS/ODs 35,000,000 to 200,000,000			from 2.2% per month to 2.8% per month	Based on risk profile/Risk Group of client.- on reducing balance method	N/A
Loans/OD Secured by Fixed Term Deposits					20.40%
Loan Processing Fee					
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000				3.40% Inclusive of excise duty and VAT	USD
MICRO LOANS TZS 10,000,001 to 50,000,000				3.40% Inclusive of excise duty and VAT	N/A
AGRO LOANS TZS 500,001 TO 50,000,000				3.70% Inclusive of excise duty and VAT	N/A
SME LOANS/ODs 35,000,000 to 200,000,000				2.90% Inclusive of excise duty and VAT	N/A
Loans/OD Secured by Fixed Term Deposits				1.5% Inclusive of excise duty and VAT	N/A
Application Fee					
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			20,000.00		USD
MICRO LOANS TZS 10,000,001 to 50,000,000			20,000.00		N/A
AGRO LOANS TZS 500,001 TO 50,000,000			20,000.00		N/A
SME LOANS/ODs 35,000,000 to 200,000,000			20,000.00		N/A
Loans/OD Secured by Fixed Term Deposits			20,000.00		N/A
Insurance Fee Annual					
MICRO LOANS (Rahisi Loans) TZS 500,000 to 10,000,000			1.5%		N/A
MICRO LOANS TZS 10,000,001 to 50,000,000			1.5%		N/A
AGRO LOANS TZS 500,001 TO 50,000,000			2.9%		N/A
SME LOANS/ODs 35,000,000 to 150,000,000			1.5%		N/A
Loans/OD Secured by Fixed Term Deposits			1.5%		N/A



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 2024	Current Quarter	Previous Quarter
(Amounts in million shillings)	30-Sep-2024	30-Jun-2024
A. ASSETS:		
1. Cash	707	638
2. Balances with Bank of Tanzania	6,105	14,436
3. Investments in government securities	1,000	-
4. Balances with other banks and financial institutions	87	360
5. Cheques and Items for clearing	75	3
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	10,135	260
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	59,399	60,687
12. Other assets	2,169	2,391
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	1,063	1,421
16. TOTAL ASSETS	80,740	80,196
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	260	2,000
18. Customer deposits	59,947	55,194
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	1,415	2,372
24. Acceptances outstanding	-	-
25. Interbranch float items	1,826	3,665
26. Unearned income and other deferred charges	93	268
27. Other liabilities	1,437	847
28. Borrowings	-	-
29. TOTAL LIABILITIES	64,977	64,346
30. NET ASSETS/(LIABILITIES) (16 minus 29)	15,762	15,850
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	114	114
33. Retained Earnings	(20,400)	(20,400)
34. Profit (Loss) account	135	223
35. Others capital accounts (Advance towards share capital)	5,000	5,000
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	15,762	15,850
38. CONTINGENT LIABILITIES		
39. Non performing loans & advances	1,187	1,191
40. Allowances for probable losses	(767)	(913)
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	19.5%	19.8%
- Non Performing Loans to Total Gross Loans	2.0%	1.9%
- Gross Loans and Advances to Total Deposits	97.4%	104.5%
- Loans and Advances to Total Assets	72.6%	74.5%
- Earning Assets to Total Assets	87.4%	76.0%
- Deposits Growth	5.3%	4.8%
- Assets Growth	0.7%	-2.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2024 (Amounts in million shillings)	Current Quarter	Comparative Quarter	Current Year	Comparative Year
	30-Sept-2024	30-Sept-2023	Cumulative 30-Sept-2024	Cumulative 30-Sept-2023
1. Interest income	2,552	2,524	7,695	7,711
2. Interest expense	1,202	1,295	3,553	3,387
3. Net interest income (1 minus 2)	1,350	1,229	4,142	4,324
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	28	126	271	206
6. Non-Interest income:	510	454	1,443	1,332
6.1 Foreign currency dealings and translation gains/(loss)	(5)	(9)	(14)	(8)
6.2 Fees and commissions	414	431	1,302	1,159
6.3 Dividend income	-	-	-	-
6.4 Other operating income	101	32	155	181
7. Non interest expenses	1,928	1,843	5,120	5,530
7.1 Salaries and benefits	957	790	2,390	2,377
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	971	1,083	2,730	3,153
8. Operating income/(loss)	(96)	(286)	194	(80)
9. Income tax provision	(0)	-	59	34
10. Net income/(loss) after income tax	(96)	(286)	135	(114)
11. Other Comprehensive Income	-	-	-	-
12. Total comprehensive income/(loss) for the year	(96)	(286)	135	(114)
13. Number of employees	73	67	73	67
14. Basic Earnings Per Share	-2	-5	3	-1
15. Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.1%	-0.3%	0.2%	-0.1%
(ii) Return on Average Shareholders' Funds	-0.6%	-1.9%	0.9%	-0.7%
(iii) Non Interest Expense to Gross Income	103.7%	109.5%	91.7%	97.8%
(iv) Net Interest Income to Average Earning Assets	1.9%	1.8%	5.9%	6.3%

CONDENSED STATEMENT OF CHANGES OF EQUITY AS AT 30 SEPTEMBER 2024 (Amount in Million Tshs)	Share Capital	Retained Earnings	Advance towards share capital	Provision General reserve	Total
Current Year					
Balance as at the beginning of the year	30,912	(20,400)	5,000	114	15,626
Profit for the year	-	135	-	-	135
Provision General reserve	-	-	-	-	-
Other	-	-	-	-	-
Balance as at the end of the current period	30,912	(20,265)	5,000	114	15,762
Previous Year					
Balance as at the beginning of the year	30,912	(20,254)	5,000	17	15,675
Profit for the year	-	11	-	-	11
Provision General reserve	-	(97)	-	97	-
Other	-	(60)	-	-	60
Balance as at the end of the previous period	30,912	(20,400)	5,000	114	15,626

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2024

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

Name and Title	Signature	Date
Richard L. Makungwa (Chief Executive Officer)	(signed)	28 October 2024
Mussa Mwachaga (Head of Finance)	(signed)	28 October 2024
Joanitha Mashulano (Head of Internal Audit)	(signed)	28 October 2024

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 October 2024
2/ Berthasia L. Patrick (Director)	(signed)	28 October 2024

