

MWALIMU COMMERCIAL BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020
(Amounts in million shillings)

Current Quarter
31-Mar-2020

Previous Quarter
31-Dec-2019

	Current Quarter 31-Mar-2020	Previous Quarter 31-Dec-2019
A. ASSETS:		
1. Cash	170	264
2. Balances with Bank of Tanzania	4,541	4,618
3. Investments in government securities	-	-
4. Balances with other banks and financial institutions	115	40
5. Cheques and Items for clearing	18	-
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	1,000	1,043
10. Investment in other securities	-	-
11. Loans, advances and overdrafts (Net of allowance for probable losses)	15,764	16,109
12. Other assets	5,851	6,560
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, plant and equipment (net)	1,128	1,214
16. TOTAL ASSETS	28,587	29,848
B. LIABILITIES:		
17. Deposits from other banks and financial institutions	600	-
18. Customer deposits	9,926	11,073
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	781	602
24. Acceptances outstanding	-	-
25. Interbranch float items	422	-
26. Unearned income and other deferred charges	265	-
27. Other liabilities	1,152	1,706
28. Borrowings	-	-
29. TOTAL LIABILITIES	13,147	13,381
30. NET ASSETS/(LIABILITIES) (16 minus 29)	15,440	16,467
C. SHAREHOLDERS' FUNDS:		
31. Paid up share capital	30,912	30,912
32. Capital reserves	-	-
33. Retained Earnings	(14,520)	(9,618)
34. Profit (Loss) account	(952)	(4,827)
35. Others capital accounts (Provision General Reserve)	-	-
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	15,440	16,467
38. CONTINGENT LIABILITIES		
39. Non performing loans & advances	315	279
40. Allowances for probable losses	(303)	292
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
- Shareholders' Funds to Total Assets	54%	55%
- Non Performing Loans to Total Gross Loans	2.0%	1.8%
- Gross Loans and Advances to Total Deposits	147%	145%
- Loans and Advances to Total Assets	54%	55%
- Earning Assets to Total Assets	59%	58%
- Deposits Growth	-5%	-5%
- Assets Growth	-4%	-2%

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CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MARCH 2020 (Amounts in million shillings)	Current Quarter 31-Mar-2020	Comparative Quarter 31-Mar-2019	Current Year Cumulative 31-Mar-2020	Comparative Year Cumulative 31-Mar-2019
1. Interest income	673	809	673	809
2. Interest expense	123	103	123	103
3. Net interest income (1 minus 2)	550	706	550	706
4. Bad debts written-off	-	-	-	-
5. Impairment losses on loans and advances	(1)	(115)	(1)	(115)
6. Non- interest income:	61	68	61	68
6.1 Foreign currency dealings and translation gains/(loss)	3	5	3	5
6.2 Fees and commissions	56	62	56	62
6.3 Dividend income	-	-	-	-
6.4 Other operating income	2	1	2	1
7. Non interest expenses	1,564	1,983	1,564	1,983
7.1 Salaries and benefits	662	866	662	866
7.2 Fees and commission	-	-	-	-
7.3 Other operating expenses	901	1,117	901	1,117
8. Operating income/(loss)	(952)	(1,094)	(952)	(1,094)
9. Income tax provision	-	-	-	-
10. Net Income/(loss) after income tax	(952)	(1,094)	(952)	(1,094)
11. Other Comprehensive Income	-	-	-	-
12. Total comprehensive Income/(loss) for the year	(952)	(1,094)	(952)	(1,094)
13. Number of employees	60	62	60	62
14. Basic Earnings Per Share	-15	-18	-15	-18
15. Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				0
(i) Return on Average Total Assets	-3%	-3%	-3%	-3%
(ii) Return on Average Shareholders' Funds	-6%	-5%	-6%	-5%
(iii) Non Interest Expense to Gross Income	256%	256%	256%	256%
(iv) Net Interest Income to Average Earning Assets	3%	3%	3%	3%

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CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2020 (Amounts in million shillings)	Current Quarter 31-Mar-2020	Previous Quarter 31-Dec-2019	Current Year Cumulative 31-Mar-2020	Comparative Year Cumulative 31-Mar-2019
I. Cash flow from operating activities:				
Net (loss)/profit before tax	(952)	(785)	(952)	(1,094)
Adjustment for:				
- Impairment/amortisation/depreciation	295	364	295	512
- Net change in loans and advances	388	3,303	388	(92)
- Net change in deposits	(547)	(427)	(547)	(569)
- Net change in short term negotiable securities	-	-	-	-
- Net change in other liabilities	313	(885)	313	197
- Net change in other assets	519	(364)	519	(153)
- Tax paid	-	-	-	-
- Others	-	-	-	-
Net cash provided (used) by operating activities	16	1,205	16	(1,199)
II. Cash flow from investing activities:				
- Dividend received	-	-	-	-
- Purchase of fixed assets	(12)	(14)	(12)	(9)
- Proceeds from sale of fixed assets	-	-	-	-
- Purchase of non-dealing securities	-	175	-	1,125
- Proceeds from sale of non-dealing securities	-	-	-	-
- Others	-	-	-	-
Net cash provided (used) by investing activities	(12)	161	(12)	1,116
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	-	375	-	-
Net cash provided (used) by financing activities	-	375	-	-
IV. Cash and cash equivalents:				
- Net increase/(decrease) in cash and cash equivalents	4	1,741	4	(83)
- Cash and cash equivalents at the beginning of the year	4,649	2,908	1,557	1,585
- Cash and cash equivalents at the end of the quarter	4,652	4,649	1,561	1,502

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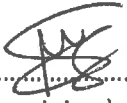

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31							
MARCH 2020 (Amounts in million shillings)							
Current Year	Share Capital	Retained Earnings	Regulatory Reserve	Bond Revaluation Reserve	Provision General Reserve	Total	
Balance as at the beginning of the year	30,912	(14,445)	-	-	-	-	16,467
Profit for the year	-	(952)	-	-	-	-	(952)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Bond Revaluation Reserve	-	-	-	-	-	-	-
Provision General Reserve	-	-	-	-	-	-	-
Others	-	(75)	-	-	-	-	75
Balance as at the end of the current period	30,912	(15,473)	-	-	-	-	15,440
Previous Year							
Balance as at the beginning of the year	30,912	(9,976)	-	179	179	179	21,294
Profit for the year	-	(4,827)	-	-	-	-	(4,827)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Bond Revaluation Reserve	-	179	-	-	179	-	0
Provision General Reserve	-	179	-	-	-	179	-
Others	-	-	-	-	-	-	-
Balance as at the end of the previous period	30,912	(14,445)	-	-	179	179	16,467

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**BAADHI YA MAELEZO
KWA ROBO MWAKA INAYOISHIA 31 MACHI 2020**

Katika kuandaa taarifa hizi za fedha za robo, sera za uandaaji ni zilezile zilizotumika wakati wa uandaaji wa taarifa za fedha zilizokaguliwa za mwaka uliopita

<u>Jina na Cheo</u>	<u>Saini</u>	<u>Tarehe</u>
Richard L. Makungwa (Ofisa Mtendaji Mkuu)	 (Imesainiwa)	28 Aprili 2020
Selemani Kijori (Mkuu wa Fedha)	 (Imesainiwa)	28 Aprili 2020
Patrick Mashallah (Mkaguzi Mkuu wa Ndani)	 (Imesainiwa)	28 Aprili 2020

Sisi, tuliotajwa hapo chini, wajumbe wa bodi ya wakurugenzi, tunathibitisha usahihi wa taarifa za hapo juu, tunatamka kwamba tumezitathmini taarifa hizi, na kwa uelewa na imani yetu kubwa zimeandaliwa kulingana na viwango vya Kimataifa vya Uwasilishaji wa Taarifa za Fedha na matakwa ya sheria ya benki na Taasisi za Fedha ya mwaka 2006, na zinaonesha hali halisi.

<u>Jina</u>	<u>Saini</u>	<u>Tarehe</u>
1/ Herman Kessy	 (Imesainiwa)	28 Aprili 2020
2/ Ambrose Nshala	 (Imesainiwa)	28 Aprili 2020

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