

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

PUBLICATION OF FINANCIAL STATEMENTS MKOMBOZI COMMERCIAL BANK PLC

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019

(Amounts in million shillings)

	Current Quarter 31ST MAR 2019	Previous Quarter 31ST DEC 2018
A. ASSETS		
1 Cash	5,619	5,833
2 Balances with Bank of Tanzania	16,798	16,269
3 Investments in Government securities	26,280	27,202
4 Balances with other banks and financial institutions	6,821	9,013
5 Cheques and items for clearing	84	37
6 Interbranch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	11,602	10,805
10 Investments in other securities	2,000	2,000
11 Loans, advances and overdrafts (net of allowances for probable losses)	101,238	96,643
12 Other assets	5,731	5,367
13 Equity Investments	539	539
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	3,016	3,395
16 TOTAL ASSETS	179,729	177,105
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	140,378	134,425
19 Cash letters of credit	-	-
20 Special deposits	1,400	1,400
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	8	9
23 Accrued taxes and expenses payable	5,016	4,812
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	9	9
27 Other liabilities	101	1,170
28 Borrowings	9,662	13,847
29 TOTAL LIABILITIES	156,573	155,673
30 NET ASSETS/(LIABILITIES)/(16 minus 29)	23,156	21,432
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	20,615	20,615
32 Capital reserves	857	844
33 Retained earnings	1,899	1,823
34 Profit (Loss) account	(227)	(1,850)
35 Other capital accounts	11	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,156	21,432
38 Contingent liabilities	1,016	1,612
39 Non performing loans & advances	9,627	6,818
40 Allowances for probable losses	5,750	4,376
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	12.9%	12.1%
(ii) Non performing loans to total gross loans	9.0%	7.00%
(iii) Gross loans and advances to total deposits	76.2%	75.1%
(iv) Loans and Advances to total assets	56.3%	57.0%
(v) Earning Assets to Total Assets	77.4%	77.2%
(vi) Deposits Growth	4%	-1%
(vii) Assets growth	1.5%	3.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2019

(Amounts in million shillings)

	Current Quarter 31- March-19	Comparative Quarter 31-March-18	Current Year Cumulative 31-March-19	Comparative Cumulative 31-March-18
1 Interest Income	5,257	5,091	5,257	5,091
2 Interest Expense	(1,784)	(1,847)	(1,784)	(1,847)
3 Net Interest Income (1 minus 2)	3,472	3,244	3,472	3,244
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(534)	(33)	(534)	(33)
6 Non Interest Income:	715	701	715	701
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	217	165	217	165
6.2 Fees and Commissions	441	415	441	415
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	57	120	57	120
7 Non Interest Expenses:	(3,880)	(3,440)	(3,880)	(3,440)
7.1 Salaries and Benefits	(1,872)	(1,758)	(1,872)	(1,758)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,008)	(1,682)	(2,008)	(1,682)
8 Operating Income/(Loss)	(227)	472	(227)	472
9 Income Tax Provision	-	(212)	-	(212)
10 Net Income/(Loss) After Income Tax	(227)	260	(227)	260
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	(227)	260	(227)	260
13 Number of Employees	145	132	145	132
14 Basic Earnings Per Share	(0.04)	0.06	(0.04)	0.06
15 Number of Branches	16	16	16	16
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Asset	-0.5%	0.4%	-0.5%	0.4%
(ii) Return on Average Shareholders' Fund	-1.0%	1.1%	-1.0%	1.1%
(iii) Non Interest Expense to Gross Income	4.5%	5.9%	4.5%	5.9%
(iv) Net Interest Income to Average Earning Assets	10.0%	10.4%	10.0%	10.4%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/YEAR ENDED 31ST MARCH 2019

(Amounts in million shillings)

	Current Quarter 31st-Mar-19	Previous Quarter 31st-Dec-18	Current Year Cumulative 31st-Mar-19	Comparative Year (Previous Year) 31st-Mar-18
I: Cash flow from operating activities:				
Net income/(loss)	(227)	1,214	(227)	472
Adjustments for:				
- Impairment/Amortization	(534)	(1,506)	(534)	319
- Net change in Loans and Advances	(4,595)	(8,264)	(4,595)	1,347
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	5,953	(1,315)	5,953	10,190
Securities				
- Net change in Other Liabilities	(866)	(646)	(866)	96
- Net change in Other Assets	(364)	677	(364)	(2,625)
- Tax Paid	-	(353)	-	(212)
- Others SMR	-	(191)	-	-
Net cash provided (used) by operating activities	(632)	(10,384)	(632)	9,588
II: Cash flow from investing activities:				
Dividend Received	-	-	-	0
Purchase of Fixed Assets	(273)	(564)	(273)	-313,077
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	922	-	922	(6,439)
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	649	(564)	649	(6,752)
III: Cash flow 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	(4,186)	13,847	(4,186)	(404)
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	(4,186)	13,847	(4,186)	(404)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(4,169)	2,900	(4,169)	2,432
Cash and Cash Equivalents at the Beginning of the Quarter/Year	50,852	47,952	50,852	52,143
Cash and Cash Equivalents at the end of the Quarter/Year	46,683	50,852	46,683	54,575

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2019

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2019)							
Balance as at the beginning of the year	20,615	-	1,899	11	781	-	23,304
Profit for the year	-	-	(227)	-	-	-	(227)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	(76)	-	76	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	77	-	-	-	77
Balance as at the end of March 2019	20,615	-	1,672	11	857	-	23,156
Previous Year (2018)							
Balance as at the beginning of the year 2018	20,615	-	1,680	-	721	-	23,016
Profit for the year	-	-	806	-	-	-	806
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	(60)	-	60	-	-
Dividends Paid	-	-	(516)	-	-	-	(516)
Regulatory Reserve	-	-	(11)	11	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year 2018	20,615	-	1,899	11	781	-	23,304

SELECTED EXPLANATORY NOTES

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	SIGNATURE	DATE
George R. Shumbusho		
(Chief Executive Officer)		
Dennis F. Kejo		
(Head of Finance)		
Thomas Enoch		
(Chief Internal Auditor)		
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. Marcellina Mvula Chijoriga- Chairperson		
2. Uphoo Swai- Board member		

TARIFF GUIDE FOR INTEREST RATES, CHARGES, COMMISSIONS AND FEES.

(A) DOMESTIC OPERATIONS (AMOUNT IN TZS)		
CURRENT ACCOUNT		
(B) MAINTANANCE FEES		
(i) Banks, Financial institutions and Bureaux de Change		12,000 per month
(ii) Corporate Accounts		9,000 per month
(iii) Personal Accounts		6,000 per month
(iv) Dormant maintenance fee		6,000 per month
(B) CASH WITHDRAW AT THE COUNTER		
	1,000 - 5,000,000	1,500
	5,000,001 - 20,000,000	2,500
	20,000,001 - 50,000,000	6,000
	Above 50,000,001	12,000
(C) BANK STATEMENTS		
(i) Monthly statement		No charge
>Adhoc statements request		1,200
>Adhoc statements request >3 months <12 months		2000 per page
SAVINGS ACCOUNT		
Customer's ID card cost		10,000
(c) Maintenance Fees		1,500 per month
(e) Confirmation to Auditors		15,000
(f) Certificate of Balance		15,000
(g) Dormant account activation charges		20,000
(h) Closing of account less than six month		20,000
(i) Statement (over the counter)		
i. Monthly statement		No charge
ii. Adhoc statement request		1,200
SALARY PROCESSING		
(a) Credit transfers per entry		NIL
i. Salary processing per transaction		1,000
LEGAL CHARGES		
Legal mortgage		85,000 per item
Debenture		85,000 per item
Chattel mortgage		85,000 per item
BANKERS / STANDING ORDERS		
(a) Instructions within MKCB		NIL
(b) Standing orders to other banks		15,000
(i) Transfer by TISS		10,000
(c) Unpaid bankers orders		25,000
FACILITY FEES (PAYABLE UPFRONT) - LOANS & OVERDRAFTS		
(a) Loan processing fee		
Business loan		2.5% per loan amount
Salaried loan		2.5% per loan amount
SGL		2.5% per loan amount
SGL -PREMIUM		1.2% per loan amount

AUTOMATIC TELLER, MACHINE CHARGES (ATMS)		
Issuance of ATM Cards		5000
Balance Enquiry (from ATM)		200
Transaction Fees		1300 per transaction
Mini-statement Request (from ATM)		200
Replacement of ATM Cards		12,000 per card
MOBILE BANKING (MKCB PLUS)		
Transfer from Bank to wallet		Tshs. 1,200
Transfer from Wallet to Bank		Tshs. 1,200
Balance Enquiry		Tshs. 120
Reset of Pin Number/Password		NIL
TISS		
TISS Charges (only applicable to Tshs for electronic transfer to BOT and other local banks)		10,000 per transaction, to transfer with other banks
(B) FOREIGN OPERATIONS		
FOREIGN EXCHANGE ACCOUNTS		
(i) Maintenance Fees		
USD Account		USD 6 per month
Pound Account		GBP 6 per month
Euro Account		EUR 6 per month
(ii) Bank Statements		
> Adhoc statement request		
USD Account		USD 1.20 per copy
Pound Account		GBP 0.6 per copy
Euro Account		EUR 1.2 per copy
>Adhoc statement request >3 months <12 months		
USD Account		USD 2.5per copy
Pound Account		GBP 1.2 per copy
Euro Account		EUR 2.5 per copy
CLEAN PAYMENTS FROM TANZANIA		
(a) Telegraphic Transfers		
(i) Local account holders		Apply T.T. Selling rate
Commission		USD 50 per transaction
Swift/Telex Charges		\$35
(ii) Forex account holders		
Commission		0.30% min. \$30 maximum \$ 100 per transaction
Swift/Telex Charges		\$35
(C) INTEREST RATES.		
CURRENT ACCOUNT		
Local currency irrespective of credit balances		NIL
ORDINARY SAVINGS ACCOUNT		
(i) 20,001 - 5,000,000		2% p.a
(ii) Above 5.0 million		2.5% p.a

FIXED DEPOSIT LOCAL		
Minimum Balance		TZS 1000000
Maximum Balance		TZS 100 Million
3 months		5% p.a
6 months		6% p.a
9 months		7% p.a
12 months		8% p.a
18 months		8.5% p.a
24 months		9% p.a
36 months		10% p.a
Above TZS 100 Million		Negotiable
CALL DEPOSIT		
Above Tshs. 100m		Negotiable Depending on the market rate
Above 500 million		Contact Treasury
FIXED TERM DEPOSITS(USD)		
Minimum Balance		Bellow USD 100,000
30 Days		0.35% p.a
60 Days		0.6% p.a
90 Days		1.1% p.a
180 Days		1.15% p.a
360 Days		1.35% p.a
Amount in excess of USD 100,000		Rate will be negotiable by Director of Treasury /Managing Director
FIXED TERM DEPOSITS(EURO)		
Minimum Balance		Bellow EURO 100,000
30 Days		0.25% p.a
60 Days		0.5% p.a
90 Days		