

MKOMBOZI COMMERCIAL BANK PLC



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 30TH SEPTEMBER 2018
(Amount in million of shillings)

	Current Quarter 30-SEPT-2018	Previous Quarter 30-JUNE-2018
A. ASSETS		
1 Cash	4,846	5,497
2 Balances with Bank of Tanzania	15,705	19,184
3 Investments in Government securities	25,752	19,869
4 Balances with other banks and financial institutions	8,001	4,785
5 Cheques and items for clearing	15	26
6 Inter-branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	18,716	24,004
10 Investments in other securities	-	-
11 Loans, advances and overdrafts	-	-
12 Other assets	88,379	83,190
13 Equally Investments	6,044	5,522
14 Underwriting accounts	539	539
15 Property, Plant and Equipment	2,613	2,556
16 TOTAL ASSETS	170,609	165,172
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	135,740	130,830
19 Cash letters of credit	-	-
20 Special deposits	1,400	-
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	16	11
23 Accrued taxes and expenses payable	5,807	5,054
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	9	9
27 Other liabilities	814	246
28 Borrowings	4,452	4,856
29 TOTAL LIABILITIES	148,238	143,006
30 NET ASSETS/(LIABILITIES)(16 minus 29)	22,372	22,166
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	20,615	20,615
32 Capital reserves	799	752
33 Retained earnings	1,868	2,430
34 Profit/(Loss) account	(911)	(1,632)
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	22,372	22,166
38 Contingent liabilities	1,753	1,570
39 Non performing loans & advances	7,299	8,045
40 Allowances for probable losses	4,975	5,430
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	13.1%	13.4%
(ii) Non performing loans to total gross loans	8.00%	9.46%
(iii) Gross loans and advances to total deposits	48.8%	47.7%
(iv) Loans and Advances to total assets	51.8%	50.4%
(v) Earning Assets to Total Assets	77.9%	76.9%
(vi) Deposits Growth	4%	2%
(vii) Assets growth	3%	2%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(Amount in million of shillings)

	Current Quarter 30-Sept-18	Comparative Quarter 30-Sept-17	Current Year Cumulative 30-Sept-18	Comparative Cumulative 30-Sept-17
FOR THE PERIOD ENDED 30TH SEPTEMBER 2018				
1 Interest Income	5,484	4,726	15,579	13,035
2 Interest Expense	(1,945)	(1,685)	(5,710)	(4,761)
3 Net Interest Income (1 minus 2)	3,539	3,040	9,870	8,274
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	456	(45)	(1,557)	460
6 Non Interest Income	965	476	2,389	1,327
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	123	245	261	420
6.2 Fees and Commissions	706	163	1,937	764
6.3 Dividend Income	-	5	-	5
6.4 Other Operating Income	136	63	191	138
7 Non Interest Expenses	(3,978)	(3,145)	(10,978)	(8,987)
7.1 Salaries and Benefits	(1,761)	(1,399)	(5,257)	(4,212)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(2,217)	(1,747)	(5,721)	(4,775)
8 Operating Income/(Loss)	982	325	(276)	1,073
9 Income Tax Provision	(212)	-	(636)	-
10 Net Income/(Loss) After Income Tax	770	325	(911)	1,073
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	770	325	(911)	1,073
13 Number of Employees	136	135	136	135
14 Basic Earnings Per Share	0.04	0.06	(0.04)	0.05
15 Number of Branches	8	6	8	6
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.9%	0.2%	-0.2%	0.8%
(ii) Return on Average Shareholders' Fund	3.5%	1.4%	-1.4%	4.6%
(iii) Non Interest Expense to Gross Income	62%	60%	61%	61%
(iv) Net Interest Income to Average Earning Assets	11%	2.7%	10.1%	7.4%

CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER/ YEAR ENDED 30TH SEPTEMBER 2018
(Amounts in million shillings)

	Current Quarter 30-Sept-18	Previous Quarter June-18	Current Year Cumulative 30-Sept-18	Comparative Year (Previous Year) 30-Sept-17
I: Cash flow from operating activities:				
Net income/(loss)	982	(1,681)	(911)	1,073
Adjustments for:				
- Impairment/Amortisation	480	319	837	(344)
- Net change in Loans and Advances	(5,189)	(2,955)	(6,794)	(6,869)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	6,309	2,586	10,190	15,778
- Net change in Short Term Negotiable Securities	-	-	-	-
- Net change in Other Liabilities	1,326	(1,427)	96	4,985
- Net change in Other Assets	(521)	2,404	4,952	(3,497)
- Tax Paid	(212)	(212)	(636)	(288)
- Others SMR	-	-	-	845
Net cash provided (used) by operating activities	3,375	(965)	7,732	11,683
II: Cash flow from investing activities:				
Dividend Received	-	-	-	5
Purchase of Fixed Assets	(57)	(199)	(95)	(1,393)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	(5,883)	(2,030)	(5,547)	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(5,940)	(2,228)	(5,642)	(1,388)
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	(515)	-	(515)	-
Net Change in Other Borrowings	(2,404)	3,947	(1,138)	(88)
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	(2,919)	3,947	(1,653)	(88)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(5,484)	753	437	10,206
Cash and Cash Equivalents at the Beginning of the Quarter/Year	55,329	54,575	55,329	36,122
Cash and Cash Equivalents at the end of the Quarter/Year	49,845	55,329	55,766	46,329

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2018
(Amounts in million of shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year (2018)							
Balance as at the beginning of the year	20,615	-	2,462	-	722	-	23,799
Profit for the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	(911)	-	-	-	(911)
Transactions with owners	-	-	(77)	-	77	-	-
Dividends Paid	-	-	(515)	-	-	-	(515)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of Sept 2018	20,615	-	958	-	799	-	22,372
Previous Year (2017)							
Balance as at the beginning of the year 2017	20,615	-	568	929	695	-	22,767
Profit for the year	-	-	1,443	-	-	-	1,443
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	(412)	-	-	-	(412)
Dividends Paid	-	-	(66)	-	-	-	(66)
Regulatory Reserve	-	-	929	(929)	-	-	-
General Provision Reserve	-	-	(66)	-	66	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year 2017	20,615	-	2,462	-	721	-	23,798

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TARIFF GUIDE FOR INTEREST RATES, CHARGES, COMMISSIONS AND FEES

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	2,000 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 2.5 per 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 I.T. Selling rate
Commission	USD 30 per transaction
Swift/Telex Charges	\$30
(ii) Forex account holders	
Commission	\$ 30 per transaction
Swift/Telex Charges	\$30
(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 1,000,000
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		1% p.a
180 Days		1.05% p.a
360 Days		1.25% p.a
Amount in excess of EURO 100,000		Rate will be negotiable by Director of Treasury /Managing Director
LENDING RATES		
Base lending rate		17% p.a flat
Salaried loan:-		
Individual customers		22% (Reducing) p.a
Executive loans		22% (Reducing) p.a
Business Loans:-		
TZS 0 to 500M		17% (Flat) p.a
TZS 500M to 1billion		17% (Flat) p.a
TZS above 1 billion		17% (Flat) p.a
Ordinary SGL		30% (Flat) p.a
Premium micro loans:-		
TZS 2.5 million		30.4% (Flat) p.a
TZS Above 2.5 to 4.5 million		29.8% (Flat) p.a
TZS Above 4.5 to 7.5 million		29.2% (Flat) p.a
TZS Above 7.5 to 9.0 million		28.6% (Flat) p.a
Approved by the Board thisday of.....2018		
BOARD CHAIRMAN		SECRETARY TO THE BOARD

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