



MKOMBOZI COMMERCIAL BANK PLC

PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021 (Amounts in million shillings)

| | Current Quarter 31ST MARCH 2021 | Previous Quarter 31 DEC 2020 |
|---|------------------------------------|---------------------------------|
| A. ASSETS | | |
| 1 Cash | 8,083 | 9,188 |
| 2 Balances with Bank of Tanzania | 12,212 | 12,900 |
| 3 Investments in Government securities | 40,380 | 28,037 |
| 4 Balances with other banks and financial institutions | 13,451 | 11,959 |
| 5 Cheques and items for clearing | 555 | 209 |
| 6 Inter branch float items | 3 | 3 |
| 7 Bills negotiated | - | - |
| 8 Customers' liabilities for acceptances | - | - |
| 9 Interbank Loans Receivables | 26,538 | 23,651 |
| 10 Investments in other securities | 2,000 | 2,002 |
| 11 Loans, advances and overdrafts | - | - |
| 12 (net of allowances for provision losses) | 113,146 | 121,381 |
| 13 Other assets | 1,204 | 3,019 |
| 14 Equity Investments | 539 | 539 |
| 15 Underwriting accounts | - | - |
| 16 Property, Plant and Equipment | 7,501 | 7,090 |
| 17 TOTAL ASSETS | 225,613 | 219,979 |
| B. LIABILITIES | | |
| 17 Deposits from other banks and financial institutions | 0 | 0 |
| 18 Customer deposits | 185,696 | 183,908 |
| 19 Cash letters of credit | 0 | 0 |
| 20 Special deposits | 0 | 0 |
| 21 Payment orders/transfers payable | 0 | 0 |
| 22 Bankers' cheques and drafts issued | 0 | 0 |
| 23 Accrued taxes and expenses payable | 5,601 | 4,454 |
| 24 Acceptances outstanding | 0 | 0 |
| 25 Interbranch float items | 0 | 0 |
| 26 Unearned income and other deferred charges | 9 | 0 |
| 27 Other liabilities | 5,328 | 2,150 |
| 28 Borrowings | 6,003 | 8,894 |
| 29 TOTAL LIABILITIES | 202,636 | 199,406 |
| 30 NET ASSETS/(LIABILITIES) (16 minus 29) | 22,976 | 20,573 |
| C. SHAREHOLDERS' FUNDS | | |
| 31 Paid up share capital | 20,615 | 20,615 |
| 32 Capital reserves | - | - |
| 33 Retained earnings | (3,286) | (7,424) |
| 34 Profit (Loss) account | 203 | 3,850 |
| 35 Other capital accounts | 5,444 | 3,531 |
| 36 Minority Interest | - | - |
| 37 TOTAL SHAREHOLDERS' FUNDS | 22,976 | 20,573 |
| 38 Contingent liabilities | - | 1,595 |
| 39 Non performing loans & advances | 13,021 | 12,599 |
| 40 Allowances for probable losses | 5,224 | 4,848 |
| 41 Other non performing assets | - | - |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | |
| (i) Shareholders Funds to total assets | 10% | 9% |
| (ii) Non performing loans to total gross loans | 11% | 10% |
| (iii) Gross loans and advances to total deposits | 64% | 69% |
| (iv) Loans and Advances to total assets | 52% | 57% |
| (v) Earning Assets to Total Assets | 81% | 79% |
| (vi) Deposits Growth | 1% | 14% |
| (vii) Assets growth | 3% | 8% |

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH 2021 (Amounts in million of shillings)

| | Current Quarter 31/03/2021 | Comparative Quarter 31/03/2020 | Current Year Cumulative 31/03/2021 | Comparative Cumulative 31/03/2020 |
|--|-------------------------------|-----------------------------------|---------------------------------------|--------------------------------------|
| 1 Interest Income | 5,690 | 5,849 | 5,690 | 5,849 |
| 2 Interest Expense | (2,209) | (2,365) | (2,209) | (2,365) |
| 3 Net Interest Income (1 minus 2) | 3,481 | 3,484 | 3,481 | 3,484 |
| 4 Bad Debts Written-Off | - | - | - | - |
| 5 Impairment Losses on Loans and Advances | (375) | (558) | (375) | (558) |
| 6 Non Interest Income | 994 | 875 | 994 | 875 |
| Gains/(Loss) | 185 | 167 | 185 | 167 |
| 6.2 Fees and Commissions | 699 | 540 | 699 | 540 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 110 | 168 | 110 | 168 |
| 7 Non Interest Expenses: | (3,897) | (4,339) | (3,897) | (4,339) |
| 7.1 Salaries and Benefits | (2,142) | (2,217) | (2,142) | (2,217) |
| 7.2 Fees and Commission | - | - | - | - |
| 7.3 Other Operating Expenses | (1,755) | (2,122) | (1,755) | (2,122) |
| 8 Operating Income/(Loss) | 203 | (538) | 203 | (538) |
| 9 Income Tax Provision | - | - | - | - |
| 10 Net Income/(Loss) After Income Tax | 203 | (538) | 203 | (538) |
| 11 Other Comprehensive Income (itemize) | - | - | - | - |
| 12 Total comprehensive income/(loss) for the year | 203 | (538) | 203 | (538) |
| 13 Number of Employees | 166 | 166 | 166 | 166 |
| 14 Basic Earnings Per Share | 0.01 | (0.03) | 0.01 | (0.03) |
| 15 Number of Branches | 11 | 11 | 11 | 11 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on Average Total Assets | 0% | 0% | 0% | 0% |
| (ii) Return on Average Shareholders' Fund | 1% | -3% | 0% | -3% |
| (iii) Non Interest Expense to Gross Income | 58% | 65% | 58% | 65% |
| (iv) Net Interest Income to Average Earning Assets | 8% | 2% | 2% | 2% |

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 31ST MARCH 2021 (Amounts in million shillings)

| | Current Quarter 31/03/2021 | Previous Quarter 31/12/2020 | Current Year Cumulative 31/03/2021 | Comparative Year 31/03/2020 |
|--|-------------------------------|--------------------------------|---------------------------------------|--------------------------------|
| I: Cash flow from operating activities: | | | | |
| Net Income/(loss) | 203 | 1,176 | 203 | (538) |
| Adjustments for: | | | | |
| - Impairment/Amortization | 375 | (397) | 375 | (435) |
| - Net change in Loans and Advances | (5,349) | (3,749) | (5,349) | (1,060) |
| - Gain/loss on Sale of Assets | - | - | - | - |
| - Net change in Deposits | 1,788 | 12,296 | 1,788 | 9,095 |
| - Net change in Short Term Negotiable | - | - | - | - |
| - Net change in Other Liabilities | 4,324 | 599 | 4,324 | 3,890 |
| - Net change in Other Assets | 2,161 | (1,728) | 2,161 | (3,441) |
| - Tax Paid | - | - | - | - |
| - Others | 1,814 | (1,076) | 1,814 | - |
| Net cash provided (used) by operating activities | 5,317 | 7,121 | 5,317 | 7,511 |
| II: Cash flow from investing activities: | | | | |
| Dividend Received | - | - | - | - |
| Purchase of Fixed Assets | - | (61) | - | (102) |
| Proceeds from Sale of Fixed Assets | - | - | - | - |
| Purchase of Non-Dealing Securities | - | - | - | 2,000 |
| Proceeds from Sale of Non-Dealing Securities | - | - | - | - |
| Others (specify) | - | - | - | - |
| Net cash provided (used) by investing activities | - | (61) | - | 1,898 |
| 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 | (2,891) | 505 | (2,891) | (2,998) |
| Others (specify) | - | - | - | - |
| Net Cash Provided (used) by Financing Activities | (2,891) | 505 | (2,891) | (2,998) |
| IV: Cash and Cash Equivalents: | | | | |
| Net Increase/ (Decrease) in Cash and Cash | 2,425 | 7,565 | 2,425 | 6,411 |
| Cash and Cash Equivalents at the Beginning of the Quarter/Year | 49,500 | 41,934 | 49,500 | 44,451 |
| Cash and Cash Equivalents at the end of the Quarter/Year | 51,925 | 49,500 | 51,925 | 50,862 |

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH 2021 Amounts in million of shillings

| | Share Capital | Share Premium | Retained Earnings | Regulatory Reserve | General Provision Reserve | Others | Total |
|---|---------------|---------------|-------------------|--------------------|---------------------------|--------|---------|
| Current Year (2021) | | | | | | | |
| Balance as at the beginning of the year | 20,615 | - | (3,574) | 3,530 | - | - | 20,572 |
| Profit for the year | - | - | 203 | - | - | - | 203 |
| Regulatory Reserve | - | - | - | (288) | - | - | (288) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | 2,201 | - | - | - | - | - | 2,201 |
| Balance as at the end of March | 22,816 | - | (3,083) | 3,243 | - | - | 22,976 |
| Previous Year (2020) | | | | | | | |
| Balance as at the beginning of the year | 20,615 | - | (11,323) | 7,431 | - | - | 16,723 |
| Profit for the year | - | - | 3,849 | - | - | - | 3,849 |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividends Paid | - | - | - | - | - | - | - |
| Regulatory Reserve | - | - | - | (3,900) | - | - | (3,900) |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | - | - | - | - | - |
| Balance as at the end of the year | 20,615 | - | (3,574) | 3,531 | - | - | 20,572 |

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

| | | | | | |
|---|--|--|--|--|--|
| Respage O. Kimati (Managing Director) | | | | | |
| Dennis E. Kejo (Chief Finance Officer) | | | | | |
| Crispin Paul K. (Chief Internal Auditor) | | | | | |

Signed: 28.04.2021

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 accordance with International Financial Reporting Standards and the requirements of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

| | | | | | |
|--|--|--|--|--|--|
| 1. Prof. Marcellina Mvula Chijorja - Board Chairperson | | | | | |
| 2. Ms. Uphoo Swai - Board Member | | | | | |

Signed: 28.04.2021

Effective dates April, 2021 Toll-free: 0800 750 040
New Rates-VAT Exclusive

| Tariff | Current a/c Business - Sole proprietor, Companies | Community Current A/C | Current A/C Personal | Call A/C | Savings Business | Savings Diocese, Parish, Jumu'ya | Savings Personal | Bishop A/C | Integrity A/C | Student A/C | Joint/ Wandaowa A/C | Mwana A/C | Wajasiriamali A/C | Forex A/C | Salary A/C | Vicoba/Info mal Group A/C | Priest A/C | Nun A/C |
|---|---|-----------------------|----------------------|-----------|-------------------|----------------------------------|-------------------|------------|---------------|-------------------|---------------------|-------------------|-------------------|-----------------|------------|---------------------------|------------|---------|
| Account opening amount | 100,000 | 20,000 | 15,000 | 5,000,000 | 50,000 | 20,000 | 15,000 | 50,000 | 20,000 | 5,000 | 30,000 | 15,000 | 16,000 | \$/€/£ 100 | zero | 20,000 | 20,000 | 20,000 |
| Minimum operating balance | 50,000 | 10,000 | 20,000 | 5,000,000 | 20,000 | 10,000 | 10,000 | 50,000 | 10,000 | zero | 10,000 | 5,000 | 10,000 | \$/€/£ 50 | zero | 10,000 | 10,000 | 10,000 |
| Interest rate payable below 5m | n/a | n/a | n/a | n/a | n/a | 0.5% | n/a | 0.5% | n/a | up to 2% | 0.5% | 0.5% | 0.5% | n/a | n/a | 0.50% | n/a | n/a |
| Interest rate payable above 5m | n/a | n/a | n/a | n/a | up to 4% | 2.0% | n/a | 2.0% | n/a | up to 5% | 2.0% | 2.0% | 2.0% | n/a | n/a | 1.00% | n/a | n/a |
| Interest minimum earning balance | n/a | n/a | n/a | 5,000,000 | 100,000 | n/a | 100,000 | n/a | 500,000 | 100,000 | 100,000 | 100,000 | 100,000 | n/a | n/a | 100,000 | n/a | n/a |
| Monthly maintenance fee | 12,000 | free | 10,000 | free | 1,500 | free | 1,500 | free | free | free | 2,000 | free | free | free | n/a | free | free | free |
| Deposit fee (Notes) | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free |
| Deposit fee (Coins) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Teller withdraw fee below 5m | 4,000 | free | 4,000 | free | 4,000 | Free | 4,000 | free | free | 1,500 | 4,000 | 4,000 | 4,000 | 0.1% min | free | free | 3,000 | 3,000 |
| Teller withdraw fee below 5m - 20m | 6,000 | free | 6,000 | free | 6,000 | free | 6,000 | free | free | 5,000 | 6,000 | 6,000 | 6,000 | \$/€/£ 2 max 50 | free | free | 3,000 | 3,000 |
| Teller withdraw fee above 20m | 0.12% max 100,000 | free | 0.12% max 100,000 | free | 0.12% max 100,000 | free | 0.12% max 100,000 | free | free | 0.12% max 100,000 | 0.12% max 100,000 | 0.12% max 100,000 | 0.12% max 100,000 | \$/€/£ 1.5 | free | free | 3,000 | 3,000 |
| Teller B/E | 500 | 500 | 500 | free | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 |
| Monthly statement | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free |
| Adhoc statement | 1,500 | 1,500 | 1,500 | free | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 | \$/€/£ 1.5 | 1,500 | 1,500 | 1,500 | 1,500 |
| Other charges | | | | | | | | | | | | | | | | | | |
| Certificate of Balance | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | \$/€/£ 15 | 30,000 | 30,000 | 30,000 | 30,000 |
| Confirmation to Auditors | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | \$/€/£ 15 | 30,000 | 30,000 | 30,000 | 30,000 |
| Search for information over 5 years | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | \$/€/£ 15 | 30,000 | 30,000 | 30,000 | 30,000 |
| Cheque book costs (per leaf) | 500 | free | 500 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 0.25 | n/a | n/a | n/a | n/a |
| Bankers cheque issued (BP's) | 30,000 | 30,000 | 30,000 | 30,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 15 | n/a | n/a | n/a | n/a |
| Status Report | 30,000 | 30,000 | 30,000 | 30,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 12 | n/a | n/a | n/a | n/a |
| Stop payment | 30,000 | 30,000 | 30,000 | 30,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 50 | n/a | n/a | n/a | n/a |
| Dishonored Cheque for lack of funds or refer to drawer or effects not cleared | 150,000 | 150,000 | 150,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 15 | n/a | n/a | n/a | n/a |
| Dishonored Cheque due to technical error caused by customer | 30,000 | 30,000 | 30,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 15 | n/a | n/a | n/a | n/a |
| Dormant account activation | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free | free |
| Closing account less than six month (other than SGL accounts) | 30,000 | 30,000 | 30,000 | n/a | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | \$/€/£ 15 | n/a | 30,000 | 30,000 | 30,000 |
| Counter cheque book per leaf | 10,000 | 10,000 | 10,000 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 15 | n/a | n/a | n/a | n/a |
| monthly Charge drawn below Minimum balance | 10,000 | 10,000 | 10,000 | n/a | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | \$2/€15/£15 | 10,000 | 10,000 | 10,000 | 10,000 |
| Salary processing/bulk payment (per entry) | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | \$/€/£ 1 | 2,000 | n/a | n/a | n/a |
| (a) Standing order | | | | | | | | | | | | | | | | | | |
| (i) Instructions within Mkombozi bank | 5,000 | 5,000 | 5,000 | n/a | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | \$/€/£ 3 | 5,000 | 5,000 | 5,000 | 5,000 |
| (ii) Standing orders to other banks | 15,000 | 15,000 | 15,000 | n/a | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | n/a | 15,000 | 15,000 | 15,000 | 15,000 |
| (iii) Unpaid bankers orders | 30,000 | 30,000 | | | | | | | | | | | | | | | | |