



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 30th SEPTEMBER 2021 (Amounts in million shillings)

	Current Quarter September 2021	30th September 2021	Previous Quarter 30th June 2021
A. ASSETS			
1 Cash	5,816	9,205	
2 Balances with Bank of Tanzania	13,179	13,702	
3 Investments in Government securities	46,659	46,344	
4 Balances with other banks and financial institutions	16,096	13,068	
5 Cheques and items for clearing	87	146	
6 Inter branch float items	3	3	
7 Bills negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loans Receivables	13,026	16,687	
10 Investments in other securities	2,000	2,000	
11 Loans, advances and overdrafts (net of allowances for probable losses)	110,636	112,667	
12 Other assets	4,451	4,667	
13 Equity Investments	539	539	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	7,001	7,236	
16 TOTAL ASSETS	219,493	226,264	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	-	-	
18 Customer deposits	182,507	186,039	
19 Cash letters of credit	-	-	
20 Special deposits	-	-	
21 Payment orders/transfers payable	-	-	
22 Bankers' cheques and drafts issued	6	(1)	
23 Accrued taxes and expenses payable	6,126	5,741	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	9	9	
27 Other liabilities	5,295	6,064	
28 Borrowings	1,933	5,033	
29 TOTAL LIABILITIES	195,876	202,885	
NET ASSETS/(LIABILITIES) (16 minus 29)	23,617	23,379	
C. SHAREHOLDERS FUNDS			
31 Paid up share capital	20,615	20,615	
32 Capital reserves	-	-	
33 Retained earnings	(3,015)	(2,102)	
34 Profit (Loss) account	814	577	
35 Other capital accounts	5,202	4,289	
36 Minority interest	-	-	
37 TOTAL SHAREHOLDERS FUNDS	23,617	23,379	
38 Contingent liabilities	3,149	2,037	
39 Non performing loans & advances	11,940	10,818	
40 Allowances for probable losses	3,048	2,646	
41 Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to total assets	11%	10%	
(ii) Non performing loans to total gross loans	11%	10%	
(iii) Gross loans and advances to total deposits	62%	62%	
(iv) Loans and Advances to total assets	52%	51%	
(v) Earning Assets to Total Assets	79%	79%	
(vi) Deposits Growth	-2%	0%	
(vii) Assets growth	-3%	0%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER 2021 (Amounts in million shillings)

	Current Quarter 30/09/2021	Comparative Quarter 30/09/2020	Current Year Cumulative 30/09/2021	Comparative Year Cumulative 30/09/2020
1 Interest Income	5,516	6,244	17,512	18,925
2 Interest Expense	(2,026)	(2,331)	(6,341)	(7,317)
3 Net Interest Income (1 minus 2)	3,490	3,913	11,171	11,408
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(226)	-	(1,624)	(629)
6 Non Interest Income:	941	1,076	3,090	3,695
6.1 Gains/(Loss)	215	231	569	594
6.2 Fees and Commissions	623	753	2,198	2,830
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	103	92	323	271
7 Non Interest Expense:	(3,967)	(4,045)	(11,823)	(12,527)
7.1 Salaries and Benefits	(2,078)	(2,050)	(6,292)	(6,388)
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	(1,890)	(2,015)	(5,531)	(6,139)
8 Operating Income/(Loss)	237	924	814	2,147
9 Income Tax Provision	-	-	-	-
10 Net Income/(Loss) After Income Tax	237	924	814	2,147
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the year	237	924	814	2,147
13 Number of Employees	167	164	167	164
14 Basic Earnings Per Share	0.01	0.18	0.05	0.10
15 Number of Branches	11	11	11	11
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.1%	0.4%	0.1%	0.3%
(ii) Return on Average Shareholders' Fund	1%	5%	1%	3%
(iii) Non Interest Expense to Gross Income	61%	56%	57%	57%
(iv) Net Interest Income to Average Earning Assets	8%	2%	6%	2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2021 (Amounts in million shillings)

	Share		Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
	Capital	Premium					
Current Year (2021)							
Balance as at the beginning of the year	20,615	-	(3,574)	3,531	-	-	20,572
Profit for the year	-	-	814	-	-	-	814
Regulatory Reserve	-	-	559	(559)	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	2,230	-	-	-	-	-	2,230
Balance as at the end of September	22,845	-	(2,201)	2,972	-	-	23,617
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

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER/ YEAR ENDED 30th SEPTEMBER 2021 (Amounts in million shillings)

	Current Quarter 30/09/2021	Previous Quarter 30/06/2021	Current Year Cumulative 30/09/2021	Comparative Year 30/09/2020
I: Cash flow from operating activities:				
Net income/(loss)	237	374	814	2,148
Adjustments for:				
- Impairment/Amortization	588	1,023	2,687	629
- Net change in Loans and Advances	1,716	(5,102)	(6,936)	3,435
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(3,532)	343	(1,401)	5,475
Securities				
- Net change in Other Liabilities	(384)	875	3,145	3,460
- Net change in Other Assets	275	(3,054)	(1,432)	4,679
- Tax Paid	-	-	-	-
- Others	-	(1,607)	-	-
Net cash provided (used) by operating activities	(1,099)	(7,147)	(5,125)	19,826
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(411)	(66)	(512)	(3,773)
Proceeds from Sale of Fixed Assets	7	-	7	-
Purchase of Non-Dealing Securities	-	-	-	(600)
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(404)	(66)	(505)	(4,373)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	2,230	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	(3,100)	(970)	(6,961)	(7,396)
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	(3,100)	(970)	(4,731)	(7,396)
IV: Cash and Cash Equivalents:				
Equivalents	(4,603)	(6,185)	(10,361)	8,055
Cash and Cash Equivalents at the Beginning of the Quarter/Year	43,741	51,926	49,500	49,958
Cash and Cash Equivalents at the end of the Quarter/Year	39,138	43,741	39,138	58,013

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	Date
Respige O. Kimati (Managing Director)	27.10.2021
Dennis F. Kejo (Chief Finance Officer)	27.10.2021
Crispin Paul K. (Chief Internal Auditor)	27.10.2021

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.

Name	Signature	Date
1.Prof. Marcellina Mvula Chigoria - Board Chairperson		27.10.2021
2.Ms. Uphoo Swai - Board Member		27.10.2021

The bank was penalized Tsh 200 Million for failure to implement BOT directives.

Effective dates 1-Mar-21 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, Jumuiya	Savings Personal	Bishop A/C	Integrity A/C	Student A/C	Joint/Wanando a A/C	Mwana A/C	Wajasiriamali A/C	Forex A/C	Salary A/C	Vicoba/Informal 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	\$/E/E 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	\$/E/E 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	n/a	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	n/a	2.0%	n/a	n/a	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	n/a	500,000	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	free	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	free	0.1% min	\$/E/E 2	free	free	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	free	max 50	free	free	free	3,000
Teller withdraw fee above 20m	0.12% max	free	0.12% max	free	0.12% max	free	0.12% max	free	free	0.12% max	0.12% max	0.12% max	0.12% max	max 50	free	free	free	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	\$/E/E 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	30,000	\$/E/E 15	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	30,000	\$/E/E 15	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	30,000	\$/E/E 15	30,000	30,000	30,000
Cheque book costs (per leaf)	500	free	500	free	500	free	500	free	free	500	free	500	free	free	free	free	free	free
Bankers cheque issued (BPs)	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	\$/E/E 0.25	n/a	n/a	n/a	n/a
Status Report	30,000	30,000	30,000															