

MUFINDI COMMUNITY BANK LIMITED

BALANCE SHEET AS AT 31 DECEMBER, 2010

	NOTES	31.12.2010 T.Shs	31.12.2009 T.Shs	31.12.2008 T.Shs	31.12.2007 T.Shs
ASSETS EMPLOYED:					
Cash		171,609,810	137,105,481	215,489,764	225,824,450
Balance with other Banks	2	1,377,890,854	726,187,650	943,794,475	1,156,568,577
Investments in Treasury Bond		-	80,000,000	80,000,000	62,543,000
Loan, Advances and Overdraft	3	3,721,724,303	2,466,589,967	2,320,767,729	2,123,760,658
Cheques and items for clearing		-	-	-	23,662,000
Stock		8,893,931	8,893,500	13,329,844	6,381,200
Accounts Receivable	4	1,450,464,422	1,352,182,364	670,241,912	285,193,388
Subordinated Debt		-	-	-	126,731,170
Fixed Assets (Net)	5	125,007,205	73,019,270	52,443,051	43,780,775
TOTAL ASSETS		6,855,590,525	4,843,978,232	4,296,066,775	4,054,445,218
LESS: LIABILITIES					
Deposits	6	4,963,112,730	3,625,855,421	2,957,734,716	3,025,567,048
Subordinated Debts		91,000,005	-	-	-
Accounts Payable		3,806,681	1,630,173	7,627,566	29,612,064
Tax		4,699,300	18,991,829	38,529,297	(32,454,013)
Accrued Expenses	7	63,993,378	45,774,958	40,315,644	62,118,272
Borrowings from Other Institutions	8	777,413,045	373,603,312	596,746,000	402,500,000
TOTAL LIABILITIES		5,904,025,139	4,065,855,693	3,640,953,223	3,487,343,371
T O T A L		951,565,386	778,122,539	655,113,552	567,101,847
SHAREHOLDER'S FUNDS AND RESERVES					
SHARE CAPITAL	9	367,365,000	284,274,500	201,638,000	110,000,000
BONUS SHARES		-	-	-	17,306,970
ADVANCE TOWARDS SHARE CAPITAL		-	-	-	44,754,000
CAPITAL GRANTS	10	10,698,043	17,116,864	25,675,293	34,233,722
REVENUE RESERVES	11	481,050,287	431,174,829	370,291,941	240,372,677
REGULATORY RESERVE		92,452,056	45,556,346	57,508,318	120,434,478
T O T A L		951,565,386	778,122,539	655,113,552	567,101,847

Notes 1 to 14 form part of these statements

CHAIRMAN

GENERAL MANAGER

Date: _____

MUFINDI COMMUNITY BANK LIMITED

**INCOME STATEMENT FOR THE YEAR ENDED
31 DECEMBER, 2010:**

	NOTES	2010 T.Shs	2009 T.Shs	2008 T.Shs	2007 T.Shs
INTEREST INCOME:					
Interest On Loan		1,019,529,696	970,065,916	739,161,328	695,372,844
Interest On Treasury Bond		1,200,000	4,800,000	17,457,000	3,523,000
Interest On Saving Account		56,782,748	17,243,836	32,156,565	24,146,976
TOTAL INTEREST INCOME		1,077,512,444	992,109,752	788,774,893	723,042,820
LESS: INTEREST EXPENSES					
Interest On Saving Deposits		98,096,536	68,644,858	64,759,255	97,106,616
Interest On Fixed/Time Deposits		73,117,819	59,112,338	40,295,138	33,262,374
NET INTEREST INCOME		906,298,089	864,352,556	683,720,500	592,673,830
ADD: NON INTEREST INCOME	12	-	-	-	-
LESS: NON INTEREST EXPENSES					
Operating Expenses	13	-	-	-	-
Provision for Bad & Doubtful Debts		52,193,001	64,080,491	(82,385,152)	62,263,147
Bad Debts Written Off		-	-	-	42,459,243
Depreciation		-	-	-	-
		52,193,001	64,080,491	(82,385,152)	104,722,390
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS		854,105,088	800,272,065	766,105,652	487,951,440
Tax Provision		256,231,526	240,081,620	56,172,850	32,668,439
NET PROFIT AFTER TAX & EXTRA ORDINARY ITEMS		597,873,562	560,190,446	709,932,802	455,283,001

Notes 1 to 14 form part of these statements

CHAIRMAN

GENERAL MANAGER

Date: _____.

MUFINDI COMMUNITY BANK LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2010:

	2010 T.Shs	2009 T.Shs	2008 T.Shs	2007 T.Shs
Cash flow from operating activities:				
Net Income	-	-	-	-
Adjustment for non cash items:				
Depreciation	-	-	-	-
Net Change in Loan & Advances	-	-	(197,007,071)	337,427,940
Net Change in Deposits	-	-	(67,832,332)	180,857,841
Net Change in Other Liabilities	111,394,933	538,079	(43,787,126)	77,063,693
Net Change in Other Assets	-	(677,504,108)	(241,603,998)	(214,533,279)
Net change In Regulatory Reserves	-	(11,951,972)	-	-
Tax Paid	(67,827,193)	(110,998,874)	(32,000,000)	(120,301,164)
	<u>43,567,740</u>	<u>(799,916,875)</u>	<u>(582,230,527)</u>	<u>260,515,031</u>
Net cash provided by operating activities	43,567,740	(799,916,875)	(582,230,527)	260,515,031
Cash flow from Investing Activities:				
Capital Grant Received	-	-	-	4,700,000
Net Loan /Overdraft Received(Paid)	-	(223,142,688)	194,246,000	316,200,000
Share Capital issued	-	82,636,500	29,577,030	17,504,000
Dividends Issued	-	(22,180,169)	(17,266,400)	-
Grants amortised	-	(8,558,429)	(8,558,429)	-
Treasury Bond repaid	80,000,000	-	(17,457,000)	(2,023,000.00)
Purchase of Fixed Assets	(80,820,700)	(44,650,840)	(28,226,088)	(19,470,000)
Net Change in Cash & Cash Equivalents	42,747,040	(1,015,812,501)	(429,915,414)	577,426,031
Cash & Cash Equivalents:				
Cash & Cash Equivalents at Beginning	863,293,131	1,159,284,239	1,382,393,027	682,757,220
Cash & Cash Equivalents at End	-	863,293,131	1,159,284,239	1,382,393,027
Net Change in Cash & Cash Equivalents	(863,293,131)	(295,991,108)	(223,108,788)	699,635,807