



MUCOBA BANK PLC
P. O. Box 147, Tel. 026-2772165, Fax 026-2772075
Mafinga, Tanzania.

MUCOBA BANK PLC

Report of condition of financial institution published pursuant to section 32 (3) of the Banking and Financial Institutions Act, 2006

BALANCE SHEET AS AT 31ST DECEMBER 2014

(Amounts in Millions shs)

	Current Quarter 31/12/2014	Previous Quarter 30/09/2014
A. ASSETS		
1 Cash	301	291
2 Balance with Bank of Tanzania	-	-
3 Investments in Government securities	-	-
4 Balance with other banks and financial institutions	2,828	2,353
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank loans receivables	-	-
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	9,370	8,803
12 Other assets	1,578	1,662
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	505	521
16 TOTAL ASSETS	14,582	13,630
B. LIABILITIES		
17 Deposits from other banks and financial institutions	403	3
18 Customer deposits	10,650	10,117
19 Cash letters of credit	-	-
20 Special deposits	320	320
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	(129)	(52)
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	390	429
28 Borrowings	950	1,025
29 TOTAL LIABILITIES	12,584	11,842
30 NET ASSETS/LIABILITIES (16 minus 29)	1,998	1,788
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	828	828
32 Capital reserves (capital Grants)	262	249
33 Retained earnings	452	489
34 Profit (Loss) account	456	222
35 Other capital accounts	0	0
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUNDS	1,998	1,788
38 Contingent liabilities	0	0
39 Non performing loans and advances	528	493

40	Allowances for probable losses	368	283
41	Other non performing assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS			
	(i) Shareholders Funds to total assets	13.70%	13.12%
	(ii) Non performing loans to total gross loans	5.42%	5.43%
	(iii) Gross loans and advances to total deposits	85.62%	87.03%
	(iv) Loans and Advances to total assets	64.26%	64.59%
	(v) Earning Assets to Total Assets	83.65%	81.85%
	(vi) Deposits Growth	8.94%	-10.22%
	(vii) Assets growth	6.98%	-7.67%

INCOME STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER 2014

(Amounts in Millions shs)

	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year Cumulative (Previous Year)
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
1	Interest Income	889	765	2,652
2	Interest Expense	101	132	444
3	Net Interest Income (1 minus 2)	788	633	2,208
4	Bad debts Written-Off	-	-	-
5	Impairment Losses on Loans and Advances	84	23	229
6	Non Interest Income	215	87	433
	6.1 Foreign Currency Dealings and Translation Gains/Loss	-	-	-
	6.2 Fees and Commissions	77	48	293
	6.3 Dividend Income	-	-	-
	6.4 Other Operating Income	138	39	592
7	Non Interest Expenses:	685	616	2,408
	7.1 Salaries and Benefits	206	195	807
	7.2 Fees and Commission	41	22	138
	7.3 Other Operating Expenses	438	399	1,463
	7.4 EXTRAORDINARY CREDITS AND CHARGES	-	-	-
8	Operating Income/Loss	234	81	456
9	Income Tax Provision	0	0	0
10	Net Income/Loss After Income Tax	234	81	456
11	Number of Employees	45	38	45
12	Basic Earnings Per Share	141	49	23
13	Diluted Earnings Per Share	0	0	0
14	Number of Branches	1	1	1
SELECTED PERFORMANCE INDICATORS				
	(i) Return on Average Total Assets	1.66%	0.57%	3.23%
	(ii) Return on Average Shareholders' Funds	12.36%	4.86%	24.09%
	(iii) Non Interest Expense to Gross Income	62.05%	72.30%	68.08%
	(iv) Net Interest Income to Average Earnings Assets	6.75%	6.11%	18.91%
				20.40%

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2014

(Amounts in million shillings)

	Current Quarter	Previous Quarter
	31/12/2014	30/09/2014
I: Cash flow from operating activities:		
Net income (loss)	234	222
Adjustments for:		
- Impairment/Amortization	140	101
- Net change in Loans and Advances	(567)	1,316
- Gain/Loss on Sale of Assets	-	-
- Net change in Deposits	933	(1,188)
- Net change in Short Term Negotiable Securities	-	-
- Net change in Other Liabilities	38	112
- Net change in Other Assets	84	(365)
- Tax Paid	(50)	(40)
- Others (specify)	(235)	764
Net cash provided (used) by operating activities	577	922
II: Cash flow from investing activities:		
Dividend Received	-	-
Purchase of Fixed Assets	(17)	(6)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non-Dealing Securities	-	-
Proceeds from Sale of Non-Dealing Securities	-	-
Others - CWIP	-	-
Net cash provided (used) by investing activities	(17)	(6)
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	(75)	(175)
Others	-	-
Net Cash Provided (used) by Financing Activities	(75)	(175)
IV Cash and Cash Equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents		
Equivalents	485	741
Cash and Cash Equivalents at the Beginning of the Quarter	2,644	1,903
Cash and Cash Equivalents at the end of the Quarter	3,129	2,644

Name and Title

Date

Ben Mahenge (Signed) 12th February,2015
Chief Executive Officer

Job Malekela (Signed) 12th February,2015
Head of Finance

We, the under-named, non-executive members of the board of directors, attest to the correctness 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 the instructions and are true and correct.

Name

Date

1.Marcellina Mkini (Signed) 11th February,2015

2.Golden Sanga (Signed) 11th February,2015