



UCHUMI COMMERCIAL BANK LIMITED

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

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER, 2020

(Amounts in million shillings)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020

A. ASSETS	(Amounts in million shillings)	
	Current Quarter 31.12.2020	Previous Quarter 30.09.2020
1 Cash	1,553	1,418
2 Balances with Bank of Tanzania	2,367	2,981
3 Investments in Government securities	0	0
4 Balances with other banks and financial institutions	3,030	3,200
5 Cheques and items for clearing	161	174
6 Inter branch float items	0	0
7 Bills negotiated	0	0
8 Customers' liabilities for acceptances	0	0
9 Interbank Loans Receivables	0	0
10 Investments in other securities	0	0
11 Loans, advances and overdrafts (net of allowances for probable losses)	30,078	28,355
12 Other assets	1,476	1,579
13 Equity Investments	20	20
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	1,178	1,010
16 TOTAL ASSETS	39,863	38,737

B. LIABILITIES

17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	28,274	27,095
19 Cash letters of credit	0	0
20 Special deposits	58	58
21 Payment orders/ transfers payable	0	0
22 Bankers' cheques and drafts issued	1	1
23 Accrued taxes and expenses payable	317	161
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned Income and other deferred charges	0	0
27 Other liabilities	258	206
28 Borrowings	0	0
29 TOTAL LIABILITIES	28,908	27,521
30 NET ASSETS/(LIABILITIES) (16 minus 29)	10,955	11,216

C. SHAREHOLDER'S FUNDS

31 Paid up share capital	9,076	8,671
32 Capital reserves	0	0
33 Retained earnings	-519	188
34 Profit (Loss) account	932	823
35 Other capital accounts	1,466	1,534
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUND	10,955	11,216

38 Contingent liabilities	0	0
39 Non performing loans & advances	2,251	2,159
40 Allowances for probable losses	250	178
41 Other non performing assets	0	0

D. SELECTED FINANCIAL CONDITION INDICATORS

(i) Shareholders Funds to total assets	27.48%	28.95%
(ii) Non performing loans to total gross loans	7.42%	7.57%
(iii) Gross loans and Advances to total deposits	107.05%	105.08%
(iv) Loans and Advances to total assets	75.45%	73.20%
(v) Earning Assets to Total Assets	83.05%	81.46%
(vi) Deposits Growth	4.35%	-5.25%
(vii) Assets growth	2.91%	-3.50%

	Current Quarter (This Year) 31.12.2020	Comparative Quarter (Previous Year) 31.12.2019	Current Year (Cumulative) 31.12.2020	Comparative Year (Cumulative) 31.12.2019
1 Interest Income	1426	1,308	5,250	4,936
2 Interest Expense	409	302	1,252	999
3 Net Interest Income (1 minus 2)	1,000	966	3,856	3,871
4 Bad DEBTS Written Off	0	0	0	0
5 Impairment Losses on Loans and Advances	17	40	142	66
6 Non Interest Income:	232	233	790	881
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	0	0	37	28
6.2 Fees and Commissions	221	221	730	772
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	5	12	23	81
7 Non Interest Expenses:	1078	992	3454	3435
7.1 Salaries and Benefits	512	387	1,714	1,717
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	566	605	1,740	1,718
8 Operating Income/ Loss	154	207	1,192	1,317
9 Income Tax Provision	45	142	270	393
10 Net Income/(Loss) After Income Tax	109	65	922	924
11 Other Comprehensive Income (Itemize)	0	1	10	2
12 Total Comprehensive Income/(Loss) for the	109	66	932	926
13 Number of Employees	42	39	42	39
14 Basic Earnings Per Share	1.20%	0.84%	10.16%	11.91%
15 Number of Branches	2	2	2	2

SELECTED PERFORMANCE INDICATORS

(i) Return on Average total Assets	0.28%	0.34%	2.37%	2.56%
(ii) Return on Average Shareholders' Fund	0.98%	0.69%	8.32%	9.75%
(iii) Non Interest Expense to Gross Income	65.02%	64.37%	57.19%	59.05%
(iv) Net Interest Income to Average Earning Assets	3.42%	3.64%	12.82%	13.24%

Average figures shall be computed by summing up the end balances for respective months in the period divided by number of months in the period.

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2020

(Amounts in million shillings)

	Current Quarter 31.12.2020	Previous Quarter 30.09.2020	Current Year Cumulative 31.12.2020	Comparative Year (Previous Year) Cumulative 31.12.2019
I: Cash flow from operating activities:				
Net income (loss) before tax	154	244	1,202	1,319
Adjustments for:				
- Impairment/ Amortization/Depreciation	56	44	343	239
- Net change in Loans and Advances	-1,723	321	-3,029	-3,616
- Gain/ loss on Sale of Assets	0	0	0	0
- Net change in Deposits	1,179	-1,502	607	2,251
- Net change in Short Term Negotiable Securities	0	0	0	0
- Net change in Other Liabilities	122	-112	-318	-36
- Net change in Other Assets	103	1	1,406	-20
- Tax Paid	-45	-45	-270	-300
- Others	0	0	0	0
Net cash provided (used) by operating activities	-154	-1,049	-59	-163
Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	-221	-2	-279	-100
Proceeds from Sales of Fixed Assets	0	0	0	0
Purchase of Non-Dealing Securities	0	0	0	0
Others (Intangible Assets)	0	0	0	-97
Net cash provided (used) by investing activities	-221	-2	-279	-197
III: Cash flow from financing activities:				
Repayment of Long-term Debt	0	0	0	0
Proceeds from Issuance of Long Term Debt	0	0	0	0
Proceeds from issuance of Share Capital	405	16	1,303	648
Payment of Cash Dividends	-692	0	-692	-570
Net change in Other Borrowings	0	0	0	0
Others	0	0	0	0
Net cash Provided (used) by Financing Activities	-287	16	611	78
IV: Cash and Cash Equivalents:				
Net Increases/ (Decrease) in Cash and Cash Equivalents	-662	-1,035	273	-282
Cash and Cash Equivalents at the Beginning of the Quarter/ Year	0	0	0	0
7,773	8,808	6,838	7,120	
Cash and Cash Equivalent at end of Quarter/ Year	7,111	7,773	7,111	6,838



UCHUMI OFFERS THE FOLLOWING PRODUCTS:

Savings Accounts
Current Account
Elimu Junior Account
Mavuno Savings Account
Uchumi Savings Account
Fixed Deposit Accounts- (FDR) with attractive Rates
Forex Accounts
Bureau De Change
ATMs Services, all over the Country-Umoja Switch
CARING FOR FAMILY ECONOMY

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020

Current Period	Share Capital	Share redemption Reserve	Retained earnings	Regulatory reserve	General Provision Reserve	Others	Total
Balance as at 1st January, 2020	7,773	17	817	698	0	197	9,502
Profit for as at 31st December, 2020	0	0	932	0	0	0	932
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	1,303	0	0	0	0	0	1,303
Dividends Paid	0	0	-692	0	0	0	-692
Regulatory Reserve	0	0	-644	644	0	0	0
Net change in provision for the period	0	0	0	0	0	0	0
Share Redemption reserve	0	0	0	0	0	0	0
General Provision Reserve	0	0	0	0	0	0	0
Others	0	0	0	-89	0	0	-89
Balance as at 31st December, 2020	9,076	17	413	1,253	0	196	10,955
Balance as at 1st January, 2019	7,126	17	703	318	214	201	8,579
Issued during the year	647	0	0	0	0	0	647
Profit for the year	0	0	926	0	0	0	926
Revaluation surplus	0	0	0	0	0	0	0
Share redemption	0	0	0	0	0	0	0
Transfer from regulatory reserve	0	0	-380	380	0	0	0
General provision Reserve	0	0	214	0	-214	0	0
Net change in Capital Grant	0	0	0	0	0	-4	-4
Prior Year Tax and other cost	0	0	-76	0	0	0	-76
Dividend paid	0	0	-570	0	0	0	-570
Balance as at 31st December, 2019	7,773	17	817	698	0	197	9,502

SELECTED EXPLANATORY NOTES

FOR THE QUARTER ENDED 31ST DECEMBER, 2020

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	Signature	Date
Mr. Samwel A. Wado (Chief Executive Officer)	S.Wado	29th January, 2021
Mrs. Dorice K. Mphuru (Ag. Head of Finance)	D. Mphuru	29th January, 2021
Mrs. Anitha J. Mnkeni (Internal Auditor)	A. Mnkeni	29th January, 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 conformance with International Financial Reporting Standards and the requirements of the Banking and Financial Institution Act, 2006 and they present true and fair view.

Name	Signature	Date
1. Mr. Wilson Ndesanjo Board Chairman	W.Ndesanjo	29th January, 2021
2. Mrs. Elizabeth M Minde Director	E Minde	29th January, 2021