

UCHUMI COMMERCIAL BANK LIMITED



PUBLICATION OF FINANCIAL STATEMENTS

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 MARCH, 2021

(Amounts in million shillings)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2021

	(Amounts in million shillings)	
	Current Quarter 31.03.2021	Previous Quarter 31.12.2020
A. ASSETS		
1 Cash	1,509	1,553
2 Balances with Bank of Tanzania	4,172	2,467
3 Investments in Government securities	0	0
4 Balances with other banks and financial institutions	3,026	3,220
5 Cheques and items for clearing	151	265
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)	29,178	29,356
12 Other assets	1,770	1,588
13 Equity Investments	20	20
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	1,242	1,272
16 TOTAL ASSETS	41,068	39,741

B. LIABILITIES

17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	28,849	28,712
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	358	27
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	258	648
28 Borrowings	1,000	0
29 TOTAL LIABILITIES	30,524	29,446
30 NET ASSETS/(LIABILITIES) (16 minus 29)	10,544	10,295

C. SHAREHOLDER'S FUNDS

31 Paid up share capital	9,140	9,076
32 Capital reserves	0	0
33 Retained earnings	507	-66
34 Profit (Loss) account	185	573
35 Other capital accounts	712	712
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUND	10,544	10,295
38 Contingent liabilities	908	253
39 Non performing loans & advances	2,225	2,215
40 Allowances for probable losses	972	972
41 Other non performing assets	0	0

D. SELECTED FINANCIAL CONDITION INDICATORS

(i) Shareholders Funds to total assets	25.67%	25.91%
(ii) Non performing loans to total gross loans	7.38%	7.30%
(iii) Gross loans and Advances to total deposits	100.81%	105.20%
(iv) Loans and Advances to total assets	71.05%	73.87%
(v) Earning Assets to Total Assets	78.42%	81.97%
(vi) Deposits Growth	3.96%	-5.25%
(vii) Assets growth	3.34%	-3.50%

	Current Quarter (This Year) 31.03.2021	Comparative Quarter (Previous Year) 31.03.2020	Current Year (Cummulative) 31.03.2021	Comparative Year (Cummulative) 31.03.2020
1 Interest Income	1189	1,381	1,189	1,381
2 Interest Expense	286	272	286	272
3 Net Interest Income (1 minus 2)	903	1,080	903	1,080
4 Bad DEBTS Written Off	0	0	0	0
5 Impairment Losses on Loans and Advances	0	29	0	29
6 Non Interest Income:	186	232	186	232
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	0	0	0	0
6.2 Fees and Commissions	169	224	169	224
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	10	8	10	8
7 Non Interest Expenses:	859	818	859	818
7.1 Salaries and Benefits	478	400	478	400
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	381	418	381	418
8 Operating Income/ Loss	230	494	230	494
9 Income Tax Provision	45	90	45	90
10 Net Income/(Loss) After Income Tax	185	404	185	404
11 Other Comprehensive Income (Itemize)	0	4	0	4
12 Total Comprehensive Income/(Loss) for the	185	408	185	408
13 Number of Employees	41	42	41	42
14 Basic Earnings Per Share	2.02%	5.09%	2.02%	5.09%
15 Number of Branches	2	2	2	2

SELECTED PERFORMANCE INDICATORS

(i) Return on Average total Assets	0.46%	1.10%	0.46%	1.10%
(ii) Return on Average Shareholders' Fund	1.78%	4.38%	1.78%	4.38%
(iii) Non Interest Expense to Gross Income	62.47%	50.43%	62.47%	50.43%
(iv) Net Interest Income to Average Earning Assets	3.09%	3.73%	3.09%	3.73%

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 MARCH, 2021

(Amounts in million shillings)

	Current Quarter 31.03.2021	Previous Quarter 31.12.2020	Current Year Cummulative 31.03.2021	Comparative Year (Previous Year) Cummulative 31.03.2020
I: Cash flow from operating activities:				
Net income (loss) before tax	230	154	230	494
Adjustments for:				
- Impairment/ Amortization/Depreciation	59	56	59	44
- Net change in Loans and Advances	178	-1,329	178	-836
- Gain/ loss on Sale of Assets	0	0	0	0
- Net change in Deposits	137	1,179	137	541
- Net change in Short Term Negotiable Securities	0	0	0	0
- Net change in Other Liabilities	-58	122	-58	-290
- Net change in Other Assets	-212	103	-212	178
- Tax Paid	-45	-45	-45	-90
- Others	0	0	0	0
Net cash provided (used) by operating activities	289	240	289	41
Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	0	-221	0	-47
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	0
Net cash provided (used) by investing activities	0	-221	0	-47
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	64	405	64	160
Payment of Cash Dividends	0	-692	0	0
Net change in Other Borrowings	0	0	0	0
Others	1,000	0	1,000	0
Net cash Provided (used) by Financing Activities	1,064	-287	1,064	160
IV: Cash and Cash Equivalents:				
Net Increases/ (Decrease) in Cash and Cash Equivalents	1,353	-268	1,353	154
Cash and Cash Equivalents at the Beginning of the Quarter/ Year	0	0	0	0
Cash and Cash Equivalent at end of Quarter/ Year	7,505	7,773	7,505	8,719
	8,858	7,505	8,858	8,873

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2021

	Share Capital	Share redemption Reserve	Retained earnings	Regulatory reserve	General Provision Reserve	Others	Total
Current Period							
Balance as at 1st January, 2021	9,076	17	507	532	0	163	10,295
Profit for as at 31st March	0	0	185	0	0	0	185
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	64	0	0	0	0	0	64
Dividends Paid	0	0	0	0	0	0	0
Regulatory Reserve	0	0	0	0	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	0	0	0	0
Balance as at 31st March, 2021	9,140	17	692	532	0	163	10,544
Balance as at 1st January, 2020	7,773	17	817	698	0	197	9,502
Issued during the year	1303	0	0	0	0	0	1,303
Profit for the year	0	0	573	0	0	0	573
Revaluation surplus	0	0	0	0	0	0	0
Share redemption	0	0	0	0	0	0	0
Transfer from regulatory reserve	0	0	166	-166	0	0	0
General provision Reserve	0	0	0	0	0	0	0
Net change in Capital Grant	0	0	0	0	0	-34	-34
Prior Year Tax and other cost	0	0	-357	0	0	0	-357
Dividend paid	0	0	-692	0	0	0	-692
Balance as at 31st December, 2020	9,076	17	507	532	0	163	10,295

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH, 2021

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	27th March, 2021
Mrs. Dorice K. Mphuru (Ag. Head of Finance)	D. Mphuru	27th March, 2021
Mrs. Anitha J. Mnkeni (Internal Auditor)	A. Mnkeni	27th March, 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	27th March, 2021
2.Mrs. Elizabeth M Minde Director	E Minde	27th March, 2021