

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 FINANCIAL POSITION AS AT 31ST DECEMBER, 2021 (Amounts in million shillings)

A. ASSETS	Current Quarter 31.12.2021	Previous Quarter 30.09.2021
1 Cash	1,798	1,675
2 Balances with Bank of Tanzania	3,303	3,590
3 Investments in Government securities	0	0
4 Balances with other banks and financial institutions	6,032	4,812
5 Cheques and items for clearing	174	267
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)	31,961	31,012
12 Other assets	1,561	2,183
13 Equity investments	35	35
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	1,270	1,070
16 TOTAL ASSETS	46,134	44,644
B. LIABILITIES		
17 Deposits from other banks and financial institutions	2,000	2,000
18 Customer deposits	31,647	29,923
19 Cash letters of credit	0	0
20 Special deposits	8	8
21 Payment orders/ transfers payable	0	0
22 Bankers' cheques and drafts issued	0	1
23 Accrued taxes and expenses payable	370	313
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	186	211
28 Borrowings	833	833
29 TOTAL LIABILITIES	35,045	33,289
30 NET ASSETS/(LIABILITIES) (16 minus 29)	11,089	11,355
C. SHAREHOLDER'S FUNDS		
31 Paid up share capital	10,094	9,201
32 Capital reserves	0	0
33 Retained earnings	-665	470
34 Profit (Loss) account	909	933
35 Other capital accounts	751	751
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUND	11,089	11,355
38 Contingent liabilities	1,314	569
39 Non performing loans & advances	2,643	2,481
40 Allowances for probable losses	1,015	1,015
41 Other non performing assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	24.04%	25.43%
(ii) Non performing loans to total gross loans	7.94%	7.64%
(iii) Gross loans and Advances to total deposits	96.11%	98.10%
(iv) Loans and Advances to total assets	69.28%	69.47%
(v) Earning Assets to Total Assets	82.35%	80.24%
(vi) Deposits Growth	12.45%	9.80%
(vii) Assets growth	3.34%	7.41%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2021 (Amounts in million shillings)

	Current Quarter 31.12.2021	Previous Quarter 30.09.2021	Current Year Cummulative 31.12.2021	Comparative Year (Previous Year) Cummulative 31.12.2020
I: Cash flow from operating activities:				
Net income (loss) before tax	66	553	1,134	791
Adjustments for:				
- Impairment/ Amortization/Depreciation	83	80	319	780
- Net change in Loans and Advances	-949	-14	-2,605	-2,307
- Gain/ loss on Sale of Assets	0	0	0	0
- Net change in Deposits	1,724	2,848	4,875	1,044
- Net change in Short Term Negotiable Securities	0	0	0	0
- Net change in Other Liabilities	33	-124	-281	-266
- Net change in Other Assets	-709	-174	-276	-1,006
- Tax Paid	-56	-45	-225	-270
- Others	0	0	0	0
Net cash provided (used) by operating activities	192	3,124	2,941	-1,234
Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	-122	0	-143	-409
Proceeds from Sales of Fixed Assets	0	0	0	0
Purchase of Non- Dealing Securities	0	0	0	0
Others (Equity Investment)	0	-15	-15	0
Net cash provided (used) by investing activities	-122	-15	-158	-409
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	893	15	1,018	1,303
Payment of Cash Dividends	0	0	0	-692
Net change in Other Borrowings	0	-167	0	0
Others	0	0	0	0
Net cash Provided (used) by Financing Activities	893	-152	1,018	611
IV: Cash and Cash Equivalents:				
Net Increases/ (Decrease) in Cash and Cash Equivalents	963	2,957	3,801	-1,032
Cash and Cash Equivalents at the Beginning of the Quarter/ Year	10,344	7,387	7,506	8,538
Cash and Cash Equivalent at end of Quarter/ Year	11,307	10,344	11,307	7,506

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

Current Period	Share Capital	Share redemption Reserve	Retained earnings	Regulatory reserve	General Provision Reserve	Others	Total
Balance as at 1st January, 2021	9,076	17	507	532	0	163	10,295
Profit for as at 31st December, 2021	0	0	909	0	0	0	909
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	1,018	0	0	0	0	0	1,018
Dividends Paid	0	0	-459	0	0	0	-459
Regulatory Reserve	0	0	-38	38	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	-675	0	0	1	-674
Balance as at 31st Dec, 2021	10,094	17	244	570	0	164	11,089
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 DECEMBER, 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	31st January, 2022
Mrs. Dorice K. Mphuru (Ag. Head of Finance)	D. Mphuru	31st January, 2022
Mrs. Anitha J. Mnkeni (Internal Auditor)	A. Mnkeni	31st January, 2022

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	31st January, 2022
2.Mrs. Elizabeth M Minde Director	E Minde	31st January, 2022

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER, 2021 (Amounts in million shillings)

	Current Quarter (This Year) 31.12.2021	Comparative Quarter (Previous Year) 31.12.2020	Current Year (Cummulative) 31.12.2021	Comparative Year (Cummulative) 31.12.2020
1 Interest Income	1467	1,428	5,554	5,280
2 Interest Expense	383	409	1277	1,110
3 Net Interest Income (1 minus 2)	1,084	1,000	4,234	3,571
4 Bad DEBTS Written Off	0	0	0	0
5 Impairment Losses on Loans and Advances	0	17	43	579
6 Non Interest Income:	234	232	831	824
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	8	6	26	0
6.2 Fees and Commissions	220	221	783	693
6.3 Dividend Income	0	0	0	0
6.4 Other Operating Income	6	5	22	131
7 Non Interest Expenses:	1252	1078	3931	3604
7.1 Salaries and Benefits	601	512	1961	1896
7.2 Fees and Commission	0	0	0	0
7.3 Other Operating Expenses	651	566	1970	1708
8 Operating Income/ Loss	66	154	1,134	791
9 Income Tax Provision	56	45	225	217
10 Net Income/(Loss) After Income Tax	10	109	909	574
11 Other Comprehensive Income (Itemize)	0	0	0	10
12 Total Comprehensive Income/(Loss) for the	10	109	909	584
13 Number of Employees	41	42	41	42
14 Basic Earnings Per Share	0.10%	1.20%	9.01%	6.32%
15 Number of Branches	2	2	2	2

SELECTED PERFORMANCE INDICATORS

(i) Return on Average total Assets	0.02%	0.28%	2.00%	1.47%
(ii) Return on Average Shareholders' Fund	0.09%	0.98%	8.10%	5.58%
(iii) Non Interest Expense to Gross Income	73.60%	65.02%	61.57%	59.24%
(iv) Net Interest Income to Average Earning Assets	3.44%	3.42%	13.25%	12.37%

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.



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