

UCHUMI COMMERCIAL BANK LIMITED



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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2023

(Amounts in million shillings)

A. ASSETS	Current Quarter	Previous Quarter
	31.03.2023	31.12.2022
1 Cash	1,891	1,611
2 Balances with Bank of Tanzania	3,173	4,400
3 Investments in Government securities	0	0
4 Balances with other banks and financial institutions	6,625	5,832
5 Cheques and items for clearing	204	204
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)	32,631	32,461
12 Other assets	2,298	1,963
13 Equity Investments	35	35
14 Underwriting accounts	0	0
15 Property, Plant and Equipment	1,612	1,673
16 TOTAL ASSETS	48,469	48,179
B. LIABILITIES		
17 Deposits from other banks and financial institutions	0	0
18 Customer deposits	35,265	34,925
19 Cash letters of credit	0	0
20 Special deposits	0	0
21 Payment orders/ transfers payable	0	0
22 Bankers' cheques and drafts issued	0	0
23 Accrued taxes and expenses payable	146	216
24 Acceptances outstanding	0	0
25 Interbranch float items	0	0
26 Unearned income and other deferred charges	0	0
27 Other liabilities	430	519
28 Borrowings	555	833
29 TOTAL LIABILITIES	36,396	36,493
30 NET ASSETS/(LIABILITIES) (16 minus 29)	12,073	11,686
C. SHAREHOLDER'S FUNDS		
31 Paid up share capital	10,219	10,209
32 Capital reserves	0	0
33 Retained earnings	765	-129
34 Profit (Loss) account	377	894
35 Other capital accounts	712	712
36 Minority Interest	0	0
37 TOTAL SHAREHOLDERS' FUND	12,073	11,686
38 Contingent liabilities	2,352	653
39 Non performing loans & advances	2,448	2,788
40 Allowances for probable losses	834	809
41 Other non performing assets	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	24.91%	24.26%
(ii) Non performing loans to total gross loans	7.48%	8.38%
(iii) Gross loans and Advances to total deposits	93.43%	93.04%
(iv) Loans and Advances to total assets	67.32%	67.38%
(v) Earning Assets to Total Assets	80.99%	79.48%
(vi) Deposits Growth	0.97%	4.29%
(vii) Assets growth	0.60%	5.26%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH, 2023

(Amounts in million shillings)

	Current Quarter (This Year) 31.03.2023	Comparative Quarter (Previous Year) 31.03.2022	Current Year (Cumulative) 31.03.2023	Comparative Year (Cumulative) 31.03.2022
1 Interest Income	1555	1,487	1,555	1,487
2 Interest Expense	357	423	357	423
3 Net Interest Income (1 minus 2)	1,173	1,064	1,173	1,064
4 Bad DEBTS Written Off	0	0	0	0
5 Impairment Losses on Loans and Advances	25	0	25	0
6 Non Interest Income:	371	246	371	246
6.1 Foreign Currency Dealings and Translation Gains/ (Loss)	0	0	0	0
6.2 Fees and Commissions	34	19	34	19
6.3 Dividend Income	308	209	308	209
6.4 Other Operating Income	0	0	0	0
7 Non Interest Expenses:	1115	978	1115	978
7.1 Salaries and Benefits	29	18	29	18
7.2 Fees and Commission	545	520	545	520
7.3 Other Operating Expenses	0	0	0	0
8 Operating Income/ Loss	429	332	429	332
9 Income Tax Provision	54	45	54	45
10 Net Income/(Loss) After Income Tax	375	287	375	287
11 Other Comprehensive Income (Itemize)	2	0	2	0
12 Total Comprehensive Income/(Loss) for the year	377	287	377	287
13 Number of Employees	49	49	49	49
14 Basic Earnings Per Share	3.67%	2.83%	3.67%	2.83%
15 Number of Branches	2	2	2	2

SELECTED PERFORMANCE INDICATORS

(i) Return on Average total Assets	0.78%	0.62%	0.78%	0.62%
(ii) Return on Average Shareholders' Fund	3.16%	2.55%	3.16%	2.55%
(iii) Non Interest Expense to Gross Income	57.89%	56.43%	57.89%	56.43%
(iv) Net Interest Income to Average Earning Assets	3.60%	3.35%	3.60%	3.35%

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, 2023

(Amounts in million shillings)

	Current Quarter 31.03.2023	Previous Quarter 31.12.2022	Current Year Cumulative 31.03.2023	Comparative Year (Previous Year) Cumulative 31.03.2022
I: Cash flow from operating activities:				
Net income (loss) before tax	429	-50	429	332
Adjustments for:				
- Impairment/ Amortization/Depreciation	63	99	63	63
- Net change in Loans and Advances	-170	-1,407	-170	440
- Gain/ loss on Sale of Assets	0	0	0	0
- Net change in Deposits	340	2,104	340	214
- Net change in Short Term Negotiable Securities	0	0	0	0
- Net change in Other Liabilities	-159	-99	-159	56
- Net change in Other Assets	-335	-122	-335	-178
- Tax Paid	-54	-45	-54	-45
- Others	0	345	0	0
Net cash provided (used) by operating activities	114	825	114	882
Cash flow from investing activities:				
Dividend Received	0	0	0	0
Purchase of Fixed Assets	0	-178	0	-61
Proceeds from Sales of Fixed Assets	0	0	0	0
Purchase of Non- Dealing Securities	0	0	0	0
Others (Equity Investment)	0	0	0	0
Net cash provided (used) by investing activities	0	-178	0	-61
III: Cash flow from financing activities:				
Repayment of Long -term Debt	0	0	0	0
Proceeds from Issurance of Long Term Debt	0	0	0	0
Proceeds from issuance of Share Capital	10	34	10	54
Payment of Cash Dividends	0	0	0	0
Net change in Other Borrowings	-278	166	-278	0
Others	0	0	0	-167
Net cash Provided (used) by Financing Activities	-268	200	-268	-113
IV: Cash and Cash Equivalents:				
Net Increases/ (Decrease) in Cash and Cash Equivalents	-154	847	-154	708
Cash and Cash Equivalents at the Beginning of the Quarter/ Year	12,047	11,200	12,047	11,307
Cash and Cash Equivalent at end of Quarter/ Year	11,893	12,047	11,893	12,015

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2023

Current Period	Share Capital	Share redemption Reserve	Retained earnings	Regulatory reserve	General Provision Reserve	Others	Total
Balance as at 1st January, 2023	10,209	17	766	596	30	68	11,686
Profit for as at 31st March, 2023	0	0	377	0	0	0	377
Other Comprehensive Income	0	0	0	0	0	0	0
Transactions with owners	10	0	0	0	0	0	10
Dividends Paid	0	0	0	0	0	0	0
Net change in Capital Grant	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, 2023	10,219	17	1,143	596	30	68	12,073
Balance as at 1st January, 2022	10,094	17	(766)	1234	30	100	10,709
Issued during the year	115	0	0	0	0	0	115
Profit for as at 31st December, 2022	0	0	894	0	0	0	894
Revaluation surplus	0	0	0	0	0	0	0
Share redemption	0	0	0	0	0	0	0
Transfer from regulatory reserve	0	0	638	-638	0	0	0
General provision Reserve	0	0	0	0	0	0	0
Net change in Capital Grant	0	0	0	0	0	-32	-32
Prior Year Tax and other cost	0	0	0	0	0	0	0
Dividend paid	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
Balance as at 31st December, 2022	10,209	17	766	596	30	68	11,686

SELECTED EXPLANATORY NOTES

FOR THE QUARTER ENDED 31ST MARCH, 2023

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 April, 2023
Mrs. Anitha J. Mnkeni (Internal Auditor)	A. Mnkeni	27th April, 2023

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 April, 2023
2. Mr. Munguatoshia M. Makyao Director	M.Makyao	27th April, 2023