



INCOME STATEMENT

**FOR THE PERIOD ENDED 31ST DECEMBER 2018
(AMOUNT IN MILLIONS OF SHILLINGS)**

	CURRENT QUARTER 31ST DECEMBER 2018	COMPARATIVE QUARTER (Previous Year) 31ST DECEMBER 2017	CURRENT YEAR CUMULATIVE 31ST DECEMBER 2018	COMPARATIVE YEAR CUMULATIVE (Previous Year) 31ST DECEMBER 2017
1 Interest Income	2,041	3,329	9,175	8,507
2 Interest Expenses	(714)	(855)	(3,107)	(2,632)
3 Net Interest Income (1 minus 2)	1,327	2,474	6,068	5,875
4 Bad debts written off	-	-	-	-
5 Impairment Losses on Loans and Advances	(1)	(157)	(914)	(500)
6 Non - Interest Income	239	337	1,184	1,217
6.1 Foreign Currency Dealings and Translation Gains/Loss	(1)	66	10	106
6.2 Fees and Commissions	228	247	1,096	1,031
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	12	24	78	80
7 Non - Interest Expenses:	(1,646)	(1,410)	(5,726)	(5,233)
7.1 Salaries and Benefits	(590)	(542)	(2,285)	(1,945)
7.2 Fees and Commissions	(25)	(38)	(49)	(59)
7.3 Other Operating Expenses	(1,031)	(830)	(3,392)	(3,229)
7.4 Other Provision	-	-	-	-
8 Operating Income/(Loss)	(81)	1,244	612	1,359
9 Income Tax Provision	-	(336)	(145)	(370)
10 Net income (loss) after Income Tax	(81)	908	467	989
11 Number of Employees	76	59	76	63
12 Basic Earnings Per Share	(3)	62	20	68
13 Diluted Earnings Per Share	(3)	62	20	68
14 Number of Branches	3	3	3	3
PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-0.1%	1.6%	0.7%	1.7%
(ii) Return on Average Shareholders' Funds	-0.6%	9.8%	3.5%	10.6%
(iii) Non Interest Expenses to Gross Income	72%	38%	55%	54%
(iv) Net Interest Income to Average Earning Assets	3%	5%	12%	12%



MAENDELEO BANK PLC

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

BALANCE SHEET AS AT 31ST DECEMBER 2018

(AMOUNT IN MILLIONS OF SHILLINGS)

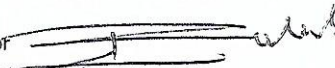
	AS AT 31ST DECEMBER 2018	AS AT 30TH SEPTEMBER 2018
A. ASSETS		
1 Cash	1,839	1,050
2 Balances with Bank of Tanzania	6,038	6,635
3 Investment in Government Securities	3,669	631
4 Balances with Other Banks and financial Institution	748	490
5 Cheques and Items for Clearing	287	172
6 Interbranch Float items	55	56
7 Bills Negotiated		
8 Customers' Liabilities on Acceptances		
9 Interbank Loan Receivables	7,524	7,781
10 Investments In other Securities		
11 Loans, Advances and Overdrafts (Net of Allowances)	41,871	41,744
12 Other Assets	2,548	2,836
13 Equity Investments		
14 Underwritings accounts		
15 Property, Plant and Equipment	1,358	1,428
16 TOTAL ASSETS	65,937	62,823
B. LIABILITIES		
17 Deposits from Other Banks and Financial Institution	5,550	4,180
18 Customers Deposits	41,523	40,693
19 Cash Letters of Credit		
20 Special Deposits	528	606
21 Payment orders/Transfer payables		
22 Bankers Cheques and Drafts Issued	5	10
23 Accrued Taxes and Expenses payable	771	681
24 Acceptances Outstanding		
25 Interbranch Float items		
26 Unearned income and other deferred charges		
27 Other Liabilities	42	239
28 Borrowings	4,000	3,000
29 TOTAL LIABILITIES	52,419	49,409
30 NET ASSETS/(LIABILITIES) (16 MINUS 29)	13,518	13,414
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	12,456	12,272
32 Capital Reserves	-	-
General Reserves	276	276
33 Retained Earnings	319	319
34 Profit (Loss) Account	467	547
35 Other Capital account	-	-
36 Minority Interest		
33 TOTAL SHAREHOLDERS' FUNDS	13,518	13,414
34 Contingent Liabilities		
35 Non-Performing Loans and Advances	1,956	1,892
36 Allowances for Probable Losses	1,922	1,922
37 Other Non-Performing assets		
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	21%	21%
(ii) Non Performing loans to Total gross Loans (%)	4.5%	4.3%
(iii) Gross Loans and Advances to Total Deposits (%)	96%	96%
(iv) Loans and Advances to Total Assets (%)	64%	66%
(v) Earning Assets to Total Assets	80%	80%
(vi) Deposits Growth	5%	-12%
(vii) Assets Growth	5%	-4%


**CASHFLOW STATEMENT****FOR THE PERIOD ENDED 31ST DECEMBER 2018**

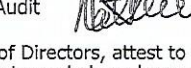
(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT QUARTER ENDED 31ST DECEMBER 2018	QUARTER ENDED 30TH SEPTEMBER 2018
I Cash flow from operating activities		
Net Income (Loss)	612	322
Adjustment for:		
-Impairment/Armortization	133	99
-Depreciation and Armotization	347	267
-Prior Period Adjustment		
-Net change in Loans and advances	(127)	(1,948)
-Gain/Loss on Sale of Assets		
-Net change in Deposits	2,121	(6,079)
-Net change in Short term negotiable securities	257	8,708
-Net Change in Other Liabilities	(197)	(75)
-Net change in Other Assets	288	274
-Tax paid	-	-
-Others (Provisions)	-	-
<i>Net cash provided (used) by operating activities</i>	3,434	1,568
II Cash flow from Investment activities		
Dividend Received		
Purchase of fixed assets	(41)	(79)
Proceeds from Sale of Fixed Assets		
Purchase of non-dealing securities	(3,039)	
Proceeds from sale of non-dealing securities		
Others(Specify)		
<i>Net cash provided (used) by investing activities</i>	(3,080)	(79)
III Cash flow from financing activities		
Repayment of long-term debt		
Proceeds from issuance of long term debt		
Proceeds from issuance of share capital	184	569
Payment of cash dividends		
Net change in other borrowings		
Others (specify) Long term financing	1,000	
<i>Net cash provided (used) by financing activities</i>	1,184	569
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	1,538	2,058
Cash and Cash Equivalentts at the beginning of the period	13,332	11,274
Cash and Cash Equivalentts at the end of the period	14,870	13,332

SIGNED BY:

Mr. Ibrahim Mwangalaba Managing Director  28-Jan-19

Mr. Peter Tarimo Head of Finance  28-Jan-19

Mr. Newton Mathew Head of Internal Audit  28-Jan-19

1 We, the undersigned 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 instructions and are true and correct.

2 Figures in the brackets indicate negative value.

SIGNED BY:

Mr. Amulike Ngeliamu Chairman  28-Jan-19

Mr. Naftal Nsemwa Director 28-Jan-19