



# INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

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

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 DEC 2017 (Amounts in million shillings)

	Current Quarter 31.12.2017	Previous Quarter 31.12.2016
<b>ASSETS</b>		
Cash	2,802	3,508
Balances with Bank of Tanzania	12,457	9,685
Investment in Government Securities	30,250	30,142
Balances with other Banks	17,880	11,754
Cheques and items for clearing	318	413
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	51,239	52,984
Other Assets	4,577	4,913
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	443	725
<b>TOTAL ASSETS</b>	<b>119,966</b>	<b>114,126</b>
<b>LIABILITIES</b>		
Deposits from other banks	19,125	18,567
Customer deposits	75,983	71,417
Cash Letters of Credit	-	-
Special deposits	319	626
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	48	71
Accrued Taxes and Expenses Payable	2,036	1,200
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	60	58
Other Liabilities	325	408
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>97,896</b>	<b>92,347</b>
<b>NET ASSETS/LIABILITIES</b>	<b>22,070</b>	<b>21,779</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	20,025	20,025
Capital Reserves	4,200	3,993
Retained Earnings	(2,268)	(2,764)
Profit / (Loss) Account	113	524
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>22,070</b>	<b>21,779</b>
Contingent Liabilities	5,184	11,903
Non Performing Loans & Advances	5,022	7,994
Allowance for Probable Losses	907	941
Other Non Performing Assets	-	-
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	18.40%	19.08%
Non Performing Loans to Total Gross Loans	9.49%	14.45%
Gross Loans & Advances to Total Deposits	55.44%	61.04%
Loans & Advances to Total Assets	44.10%	48.47%
Earning Assets to Total Assets	82.83%	83.14%
Deposit Growth	5.32%	0.06%
Assets Growth	5.12%	-0.16%

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DEC 2017 (Amounts in million shillings)

	Current Quarter 31.12.17	Comparative Quarter (Previous Year) 31.12.16	Current Year Cumulative 31.12.17	Comparative Year (Prev. Year) Cumulative 31.12.16
Interest Income	2,507	2,668	9,876	10,378
Interest expense	1,120	984	4,057	3,798
<b>Net Interest Income</b>	<b>1,387</b>	<b>1,684</b>	<b>5,819</b>	<b>6,580</b>
Bad Debts Written Off	343	728	1,057	1,238
Impairment Losses on Loans and Advances	379	16	392	23
<b>Non interest income</b>	<b>697</b>	<b>456</b>	<b>1,910</b>	<b>2,001</b>
Foreign Exchange Profit / (Loss)	(11)	21	96	115
Commissions & Fees	222	28	935	156
Dividend Income	-	-	-	-
Other Operating Income	485	407	879	1,730
<b>Non Interest Expense</b>	<b>1,473</b>	<b>1,604</b>	<b>5,958</b>	<b>6,203</b>
Salaries and Benefits	532	677	2,340	2,525
Fees and Commissions	85	110	129	243
Other Operating Expenses	856	817	3,489	3,435
<b>Operating Income / (Losses)</b>	<b>(111)</b>	<b>(208)</b>	<b>323</b>	<b>1,117</b>
Income Tax Provision	56	49	210	593
<b>Net Income / (Losses) after Income Tax</b>	<b>(167)</b>	<b>(257)</b>	<b>113</b>	<b>524</b>
Number of employees	69	70	69	70
Basic Earnings Per Share	(8)	(13)	6	26
Dilute Earning Per Share	(8)	(13)	6	26
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	-0.09%	-0.90%	0.10%	0.41%
Return on Average Shareholders Fund	-0.76%	-4.69%	0.52%	2.41%
Non Interest Expense to Gross Income	45.98%	51.34%	50.55%	50.11%
Interest Income to Average Earning Assets	1.43%	7.19%	5.99%	6.87%

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DEC 2017 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year</b>							
<b>Balance as at the beginning of the year (audited)</b>	<b>20,025</b>	<b>-</b>	<b>(2,048)</b>	<b>3,526</b>	<b>454</b>	<b>-</b>	<b>21,957</b>
Profit for the year			113				113
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(220)	210	10	-	0
General Provision Reserve							
Others							
<b>Balance as at the end of the current period (unaudited)</b>	<b>20,025</b>	<b>-</b>	<b>(2,155)</b>	<b>3,736</b>	<b>464</b>	<b>-</b>	<b>22,070</b>
<b>Previous Year</b>							
<b>Balance as at the beginning of the year (audited)</b>	<b>20,025</b>	<b>-</b>	<b>(2,587)</b>	<b>3,643</b>	<b>173</b>	<b>-</b>	<b>21,254</b>
Profit for the year			524				524
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(177)	110	68		1
General Provision Reserve							
Others							
<b>Balance as at the end of the previous period (unaudited)</b>	<b>20,025</b>	<b>-</b>	<b>(2,764)</b>	<b>3,753</b>	<b>241</b>	<b>9</b>	<b>21,779</b>

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DEC 2017 (Amounts in million shillings)

	Current Quarter 31.12.17	Previous Quarter 30.09.17	Current Year Cumulative 31.12.17	Comparative Year Cumulative 31.12.16
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Income/(Loss)	(111)	(303)	323	1,135
<b>Adjustment for Non Cash Items</b>				
Impairment /Amortization	858	387	1,937	1,865
Net change in Loans and Advances	1,249	246	1,745	(6,425)
Gain/Loss on Sale of Assets	-	-	-	-
Net Change in Deposits	4,817	4,534	4,817	(23,886)
Net Change in Short term Negotiable Securities	-	-	-	-
Net Change in Other Liabilities	731	30	(761)	(420)
Net Change in Other Assets	197	(338)	(336)	(276)
Tax Paid	(56)	(26)	(210)	(1,108)
Other (SMR)	(11)	(306)	(953)	204
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>7,674</b>	<b>4,223</b>	<b>6,562</b>	<b>(28,911)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	-	181	(282)	(460)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non Dealing Securities	-	-	-	-
Proceeds from Sale of Non Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(1,777)	(5,673)	(9,615)	(6,086)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>(1,777)</b>	<b>(5,492)</b>	<b>(9,897)</b>	<b>(6,546)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of Longterm Debt	-	-	-	-
Proceeds from Issuance of Longterm Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others-Additional Capital	-	-	-	-
<b>NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS</b>				
Net Increase/(Decrease) in Cash & Cash Equivalent	5,897	(1,269)	(3,335)	(35,458)
Cash & Cash Equivalent at the Beginning of the Quarter	20,612	21,880	29,844	65,302
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>26,509</b>	<b>20,612</b>	<b>26,509</b>	<b>29,844</b>

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements.

Signed By:

**RADHAKRISHNAN THARUVARA**  
Ag. Chief Executive Officer  
Date: 25 JAN 2018

**AMANI MWIDETE**  
Finance Manager  
Date: 25 JAN 2018

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 25 JAN 2018

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 Institutions Act, 2006 and they present a true and fair view.

Signed By:

**CHARLES RWECHUNGURA**  
Director  
Date: 25 JAN 2018

**NAVIN KANABAR**  
Director  
Date: 25 JAN 2018