



INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

Report of condition of bank pursuant to section 32(3) of Banking and Financial Institutions Act, 2006

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2017

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.03.2017	Previous Quarter 31.12.2016
ASSETS		
Cash	2,687	3,508
Balances with Bank of Tanzania	11,642	9,182
Investment in Government Securities	33,479	30,142
Balances with other Banks	10,299	12,254
Cheques and items for clearing	265	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)	53,674	52,970
Other Assets	4,332	5,169
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	650	726
TOTAL ASSETS	117,029	114,366
LIABILITIES		
Deposits from other banks	21,788	18,567
Customer deposits	70,612	71,417
Cash Letters of Credit	-	-
Special deposits	533	626
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	50	71
Accrued Taxes and Expenses Payable	1,234	1,212
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	58
Other Liabilities	363	458
Borrowings	-	-
TOTAL LIABILITIES	94,638	92,409
NET ASSETS/LIABILITIES	22,390	21,957
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	4,077	3,980
Retained Earnings	(2,145)	(2,750)
Profit / (Loss) Account	433	702
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	22,390	21,957
Contingent Liabilities	7,394	4,831
Non Performing Loans & Advances	8,121	7,994
Allowance for Probable Losses	1,088	941
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	19.13%	19.20%
Non Performing Loans to Total Gross Loans	14.44%	14.45%
Gross Loans & Advances to Total Deposits	60.51%	61.04%
Loans & Advances to Total Assets	48.05%	48.36%
Earning Assets to Total Assets	83.27%	83.39%
Deposit Growth	2.56%	0.06%
Assets Growth	2.33%	0.05%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2017

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.03.17	Comparative Quarter 31.03.16	Current Year Cumulative 31.03.17	Comparative Year Cumulative 31.03.16
Interest Income	2,652	2,361	2,652	2,361
Interest expense	992	860	992	860
Net Interest Income	1,660	1,501	1,660	1,501
Bad Debts Written Off	20	206	20	206
Impairment Losses on Loans and Advances	134	1	134	1
Non interest income	447	665	447	665
Foreign Exchange Profit / (Loss)	(8)	49	(8)	49
Commissions & Fees	40	310	40	310
Dividend Income	-	-	-	-
Other Operating Income	415	306	415	306
Non Interest Expense	1,439	1,500	1,439	1,500
Salaries and Benefits	593	624	593	624
Fees and Commissions	31	43	31	43
Other Operating Expenses	815	833	815	833
Operating Income / (Losses)	513	459	513	459
Income Tax Provision	80	169	80	169
Net Income / (Losses) after Income Tax	433	290	433	290
Number of employees	70	76	70	76
Basic Earnings Per Share	22	14	22	14
Dilute Earning Per Share	22	14	22	14
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.44%	0.36%	0.44%	0.36%
Return on Average Shareholders Fund	1.95%	1.36%	1.95%	1.36%
Non Interest Expense to Gross Income	46.46%	49.55%	46.46%	49.55%
Interest Income to Average Earning Assets	1.72%	1.59%	1.72%	1.59%

Signed By:

VISWANATHAN SUNDARAM
Chief Executive Officer
Date: 18 April 2017

AMANI MWIDETE
Finance Manager
Date: 18 April 2017

Attested By:

JOHN MWAKASONDA
Head - Internal Audit
Date: 18 April 2017

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 the instructions and are true and correct.

Signed By:

CHARLES RWECHUNGURA
Director
Date: 18 April 2017

NAVIN KANABAR
Director
Date: 18 April 2017

STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2017

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.2017	Quarter Ended 31.12.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	513	326
Adjustment for Non Cash Items		
Impairment /Amortization	270	405
Net change in Loans and Advances	(858)	1,396
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	2,323	4,238
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(52)	(112)
Net Change in Other Assets	(111)	(227)
Tax Paid	(80)	(332)
Other (SMR)	1,283	565
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	723	6,259
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(109)	(348)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(15,300)	(1,369)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(15,408)	(1,717)
CASH FLOW FROM FINANCING ACTIVITIES		
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	-	-
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	-	-
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease) in Cash & Cash Equivalent	(14,685)	4,542
Cash & Cash Equivalent at the Beginning of the Quarter	29,844	25,302
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	15,159	29,844

Jamhuri Branch
Jamhuri Street / Morogoro Road
Tel: +255-22-2134989-992, 2111173

Lumumba Branch
Lumumba Street
Tel: +255-22-2180017/2180031

Ubungu Branch
Millennium Business Park, Morogoro Rd.
Tel: +255-22-2401128/2401129

Mikocheni Branch
Old Bagamoyo Road / Chwaku Street
Tel: +255-22-2775706/2775703

Vijana Branch
Fire Station Road, Vijana Towers
Tel: +255-22-2153580/2152917/2152787