



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 30 JUNE 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.15	Quarter Ended 31.03.15
ASSETS		
Cash	3,585	4,220
Balances with Bank of Tanzania	10,274	11,529
Investment in Government Securities	16,040	13,762
Balances with other Banks	14,398	38,363
Cheques and items for clearing	(211)	117
Interbranch float items	-	-
Bills Negotiated	38	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	56,457	50,710
Other Assets	1,571	2,079
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,236	1,353
TOTAL ASSETS	103,388	122,193
LIABILITIES		
Deposits from other banks	28,134	23,192
Customer deposits	50,853	74,095
Cash Letters of Credit	-	-
Special deposits	1,552	1,801
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	86	54
Accrued Taxes and Expenses Payable	698	1,406
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	59	0
Other Liabilities	836	528
Borrowings	-	-
TOTAL LIABILITIES	82,219	101,076
NET ASSETS/LIABILITIES	21,169	21,117
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	4,104	4,052
Retained Earnings	(3,608)	(3,556)
Profit / (Loss) Account	647	596
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	21,169	21,117
Contingent Liabilities	5,282	3,581
Non Performing Loans & Advances	8,456	7,251
Allowance for Probable Losses	1,476	1,134
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	20%	17%
Non Performing Loans to Total Gross Loans	14%	13%
Gross Loans & Advances to Total Deposits	75%	55%
Loans & Advances to Total Assets	59%	45%
Earning Assets to Total Assets	84%	84%
Deposit Growth	-19%	-6%
Assets Growth	-15%	3%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2015

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.06.15	Comparative Quarter 30.06.14	Current Year Cumulative 30.06.15	Comparative Year Cumulative 30.06.14
Interest Income	1,995	1,836	4,241	3,793
Interest expense	616	710	1,353	1,649
Net Interest Income	1,339	1,126	2,888	2,144
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	342	92	443	122
Non interest income	659	475	1,303	937
Foreign Exchange Profit / (Loss)	(157)	106	15	116
Commissions & Fees	292	288	603	532
Dividend Income	-	-	-	-
Other Operating Income	524	81	685	289
Non Interest Expense	1,475	1,410	2,906	2,654
Salaries and Benefits	613	554	1,191	1,088
Fees and Commissions	44	44	131	84
Other Operating Expenses	818	812	1,583	1,482
Operating Income / (Losses)	181	99	842	305
Income Tax Provision	130	-	195	-
Net Income / (Losses) after Income Tax	52	99	647	305
Number of employees	80	82	80	82
Basic Earnings Per Share	3	8	32	26
Dilute Earning Per Share	3	8	32	26
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.2%	0.1%	0.7%	0.3%
Return on Average Shareholder's Funds	0.2%	0.8%	3.1%	2.4%
Non Interest Expense to Gross Income	56.4%	61.0%	52.4%	56.1%
Interest Income to Average Earning Assets	1.4%	1.4%	3.0%	2.6%

Signed By:

VISWANATHAN SUNDARAM
Relief Chief Executive Officer
Date: 28 July 2015

HERIABDIEL.N.AYOH
Finance Manager
Date: 28 July 2015

Attested By:

UNDULE KOROSSO
Head - Internal Audit
Date: 28 July 2015

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: 28 July 2015

NAVIN KANABAR
Director
Date: 28 July 2015

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STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2015 (All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.15	Quarter Ended 31.03.15
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	52	595
Adjustment for Non Cash Items		
Impairment /Amortization	472	296
Net change in Loans and Advances	(5,747)	(2,931)
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	(18,459)	(6,247)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(309)	746
Net Change in Other Assets	470	(1,006)
Tax Paid	-	-
Other (SMR)	(500)	540
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(24,111)	(8,007)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(2)	(189)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (Tbills/Tbonds)	(1,419)	10,816
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(1,420)	10,627
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	-	8,320
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	-	8,320
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease) in Cash & Cash Equivalent	(25,531)	10,850
Cash & Cash Equivalent at the Beginning of the Quarter	53,984	43,134
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	28,453	53,984

Other Disclosures:

We have paid a penalty amounting to TZS359,863.00 for non compliance with the Statutory Minimum Reserve (SMR) requirement as at 29/05/2015.