



# 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 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016
<b>ASSETS</b>		
Cash	3,361	3,241
Balances with Bank of Tanzania	12,409	16,222
Investment in Government Securities	30,686	24,933
Balances with other Banks	9,666	18,517
Cheques and items for clearing	492	1,596
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)	49,314	49,468
Other Assets	3,364	2,529
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	904	1,000
<b>TOTAL ASSETS</b>	<b>110,194</b>	<b>117,506</b>
<b>LIABILITIES</b>		
Deposits from other banks	16,854	18,586
Customer deposits	68,932	74,161
Cash Letters of Credit	-	-
Special deposits	532	846
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	64	160
Accrued Taxes and Expenses Payable	1,399	1,653
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	59
Other Liabilities	440	496
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>88,279</b>	<b>95,961</b>
<b>NET ASSETS/LIABILITIES</b>	<b>21,915</b>	<b>21,545</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	20,025	20,025
Capital Reserves	3,667	3,562
Retained Earnings	(2,437)	(2,333)
Profit / (Loss) Account	660	290
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>21,915</b>	<b>21,545</b>
Contingent Liabilities	6,020	4,831
Non Performing Loans & Advances	6,418	6,444
Allowance for Probable Losses	1,005	1,033
Other Non Performing Assets	7	9
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	19.89%	18.34%
Non Performing Loans to Total Gross Loans	12.23%	12.24%
Gross Loans & Advances to Total Deposits	60.80%	56.26%
Loans & Advances to Total Assets	47.62%	44.81%
Earning Assets to Total Assets	81.37%	79.08%
Deposit Growth	-7.77%	-18.62%
Assets Growth	-6.22%	-15.22%

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.06.16	Comparative Quarter 30.06.15	Current Year Cumulative 30.06.16	Comparative Year Cumulative 30.06.15
Interest Income	2,709	1,955	5,070	4,241
Interest expense	967	616	1,826	1,353
<b>Net Interest Income</b>	<b>1,742</b>	<b>1,339</b>	<b>3,244</b>	<b>2,888</b>
Bad Debts Written Off	22	-	228	-
Impairment Losses on Loans and Advances	1	342	3	443
<b>Non interest income</b>	<b>437</b>	<b>659</b>	<b>1,102</b>	<b>1,303</b>
Foreign Exchange Profit / (Loss)	53	(157)	102	15
Commissions & Fees	237	292	547	603
Dividend Income	-	-	-	-
Other Operating Income	147	524	453	685
<b>Non Interest Expense</b>	<b>1,617</b>	<b>1,475</b>	<b>3,117</b>	<b>2,906</b>
Salaries and Benefits	625	613	1,250	1,191
Fees and Commissions	43	44	85	132
Other Operating Expenses	949	818	1,782	1,583
<b>Operating Income / (Losses)</b>	<b>539</b>	<b>182</b>	<b>999</b>	<b>842</b>
Income Tax Provision	169	130	339	195
<b>Net Income / (Losses) after Income Tax</b>	<b>370</b>	<b>52</b>	<b>660</b>	<b>647</b>
Number of employees	74	80	74	80
Basic Earnings Per Share	18	3	33	32
Dilute Earning Per Share	18	3	33	32
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.47%	0.20%	0.88%	0.70%
Return on Average Shareholder's Funds	1.70%	0.20%	3.04%	3.10%
Non Interest Expense to Gross Income	51.40%	56.40%	50.49%	52.40%
Interest Income to Average Earning Assets	1.91%	1.40%	3.55%	3.00%

Signed By:

**VISWANATHAN SUNDARAM**

Chief Executive Officer

Date: 19 July 2016

**HERIABDIEL.N.AYOH**

Head of Finance

Date: 19 July 2016

Attested By:

**JESCA ENOCK**

Ag. Internal Auditor

Date: 19 July 2016

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: 19 July 2016

**NAVIN KANABAR**

Director

Date: 19 July 2016

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Jamhuri Street / Morogoro Road  
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**Mikocheni Branch**  
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**Vijana Branch**  
Fire Station Road, Vijana Towers  
Tel: +255-22-2153580/2152917/2152787  
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### STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2016 (All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income/(Loss)	539	459
<b>Adjustment for Non Cash Items</b>		
Impairment /Amortization	137	322
Net change in Loans and Advances	131	(1,855)
Gain/Loss on Sale of Assets	-	(2)
Net Change in Deposits	(7,276)	(21,418)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(17)	36
Net Change in Other Assets	(146)	39
Tax Paid	(558)	(169)
Other (SMR)	109	(1,305)
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>(7,081)</b>	<b>(23,893)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Receivable	-	-
Purchase of Fixed Assets	(8)	(6)
Proceeds from Sale of Fixed Assets	-	2
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(13,589)	(4,437)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>(13,597)</b>	<b>(4,441)</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>CASH AND CASH EQUIVALENTS</b>		
Net Increase/(Decrease) in Cash & Cash Equivalent	(20,678)	(28,334)
Cash & Cash Equivalent at the Beginning of the Quarter	36,968	65,302
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>16,290</b>	<b>36,968</b>