



# INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

## ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2019

(All Amounts in millions of Tanzanian shillings)				
	CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
	30.06.2019	30.06.2018	30.06.2019	30.06.2018
Interest income	1,860	2,242	3,558	4,622
Interest Expense	814	853	1,654	1,996
<b>Net Interest Income (1 minus 2)</b>	<b>1,046</b>	<b>1,389</b>	<b>1,904</b>	<b>2,626</b>
Bad debts Written-off	0	0	0	158
Impairment Losses on Loans and Advances	60	206	60	36
<b>Non interest income</b>	<b>302</b>	<b>460</b>	<b>502</b>	<b>905</b>
6.1 Foreign Currency Dealings and Translation Gains/(losses)	72	77	(7)	102
6.2 Fees and Commissions	39	233	97	72
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	192	150	412	731
<b>Non Interest Expense</b>	<b>1,548</b>	<b>1,528</b>	<b>3,055</b>	<b>3,103</b>
7.1 Salaries and Benefits	551	648	1,188	1,241
7.2 Fees and Commission	66	63	133	79
7.3 Other operating Expenses	930	818	1,734	1,783
<b>Operating Income/(Losses)</b>	<b>(259)</b>	<b>115</b>	<b>(709)</b>	<b>236</b>
Income Tax Provision	-	30	30	60
<b>Net Income(Losses) After Income Tax</b>	<b>(259)</b>	<b>85</b>	<b>(739)</b>	<b>176</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive</b>	<b>(259)</b>	<b>85</b>	<b>(739)</b>	<b>176</b>
Number of employees	65	68	65	68
Basic Earnings Per Share	(13)	4	(37)	9
Dilute Earning Per Share	(13)	4	(37)	9
Number of Branches	5	5	5	5
<b>SELECTED PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	-0.23%	0.32%	-0.64%	0.33%
Return on Average Shareholders' Fund	-1.27%	1.53%	-3.62%	1.58%
Non Interest Expenses to Gross Income	71.57%	56.56%	75.24%	56.13%
Net Interest Income to Average Earning Assets	1.44%	2.39%	2.62%	4.52%

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2019

(All Amounts in millions of Tanzanian shillings)			
	CURRENT QUARTER	PREVIOUS QUARTER	
	30.6.2019	31.03.2019	
<b>A. ASSETS</b>			
1 Cash	2,667	3,688	
2 Balances with Bank of Tanzania	25,172	19,508	
3 Investments in Government securities	15,041	9,138	
4 Balances with other banks and financial institutions	11,761	19,894	
5 Cheques and items for clearing	418	452	
6 Inter branch float items	-	-	
7 Bills negotiated	-	-	
8 Customers' liabilities for acceptances	-	-	
9 Interbank Loans Receivables	-	-	
10 Investments in other securities	-	-	
11 Loans, advances and overdrafts (net of allowances for probable losses)	52,068	53,465	
12 Other assets	3,080	3,165	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	677	699	
16 <b>TOTAL ASSETS</b>	<b>110,883</b>	<b>110,008</b>	
<b>B. LIABILITIES</b>			
17 Deposits from other banks and financial institutions	8,056	9,025	
18 Customer deposits	80,409	75,880	
19 Cash letters of credit	-	-	
20 Special deposits	434	2,847	
21 Payment orders/transfers payable	-	-	
22 Bankers' cheques and drafts issued	15	33	
23 Accrued taxes and expenses payable	1,018	1,029	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Uneamed income and other deferred charges	61	61	
27 Other liabilities	588	572	
28 Borrowings	-	-	
29 <b>TOTAL LIABILITIES</b>	<b>90,581</b>	<b>89,446</b>	
30 <b>NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>20,302</b>	<b>20,562</b>	
<b>C. SHARE HOLDERS' FUND</b>			
31 Paid up share capital	20,025	20,025	
32 Capital reserves	2,940	2,841	
33 Retained earnings	(1,924)	(1,825)	
34 Profit (Loss) accounts	(739)	(479)	
35 Other capital accounts	-	-	
36 Minority interest	-	-	
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>20,302</b>	<b>20,562</b>	
38 Contingent liabilities	14,222	16,696	
39 Non performing loans and advances	6,968	6,112	
40 Allowance for Probable Losses	1,549	1,506	
41 Other non performing assets	-	-	
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
(I) Shareholders Funds to total assets	18%	19%	
(II) Non performing loans to total gross loans	13%	11%	
(III) Gross loans and advances to total deposits	60%	63%	
(IV) Loans and advances to total assets	48%	50%	
(V) Earning Assets to Total Assets	71%	75%	
(VI) Deposits Growth	1%	-4%	
(VII) Assets Growth	1%	-2%	

### CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30th JUNE 2019

(All Amounts in millions of Tanzanian shillings)				
	QUARTER ENDED 30.06.2019	PREVIOUS QUARTER ENDED 31.03.2019	CURRENT YEAR CUMULATIVE 30.06.2019	COMPARATIVE YEAR CUMULATIVE 30.06.2018
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	(259)	(449)	(709)	236
<b>Adjustments for:-</b>				
-Impairment/Amortization	241	89	330	472
-Net change in Loans and Advances	1,336	(168)	1,168	(4,153)
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	1,148	(3,408)	(2,261)	10,685
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(13)	1,125	1,112	(707)
-Net change in Other Assets	(541)	(2,036)	(2,577)	(1,166)
-Tax Paid	-	(30)	(30)	(60)
-Other (SMR)	653	(1,964)	(1,311)	(2,403)
<b>Net cash provided (used) by operating activities</b>	<b>2,565</b>	<b>(6,843)</b>	<b>(4,278)</b>	<b>2,904</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(40)	(4)	(44)	(201)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(7,737)	(2,997)	(10,734)	6,342
<b>Net cash provided (used) by investing activities</b>	<b>(7,778)</b>	<b>(3,001)</b>	<b>(10,779)</b>	<b>6,141</b>
<b>III Cash flow from financing activities</b>				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Insurance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
<b>Net cash provided (used) by Financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(5,213)	(9,844)	(15,057)	9,045
Cash and Cash Equivalents at the Beginning of the Quarter	38,218	48,062	48,062	40,782
Cash and Cash Equivalents at the end of the Quarter	<b>33,005</b>	<b>38,218</b>	<b>33,005</b>	<b>49,827</b>

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

#### Signed By:

**RAMA KRISHNA MARAKANI**  
Chief Executive Officer  
Date: 26 JULY 2019

**AMANI MWIDETE**  
Head of Finance  
Date: 26 JULY 2019

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 26 JULY 2019

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

#### Signed By:

**LIM TEONG LIAT**  
Charman  
Date: 26 JULY 2019

**CHARLES RWECHUNGURA**  
Director  
Date: 26 JULY 2019

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th JUNE 2019

	Share capital	Share premium	Retained Earning	Regulatory reserve	General Provision Reserve	Others	Total
<b>Current year</b>							
Balance as at the beginning of the year 2019	20,025	-	(1,825)	2,445	396	-	21,041
Profit for the year			(739)				(739)
<b>Other Comprehensive</b>							
Transactions with owners							
Dividend paid							
Regulatory Reserve			-99	122	(23)		-
General Provision Reserve							
Others							
<b>Balance as at the end of the period 30.06.2019</b>	<b>20,025</b>	<b>-</b>	<b>(2,663)</b>	<b>2,567</b>	<b>373</b>	<b>-</b>	<b>20,302</b>
<b>Previous Year</b>							
Balance as at the beginning of the year 2018	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			176				176
Other Comprehensive Income							-
Transactions with owners							
Dividend paid							
Regulatory reserve							-
General Provision reserve							
Others							
<b>Balance as at the end of the period 30.06.2018</b>	<b>20,025</b>	<b>-</b>	<b>(1,311)</b>	<b>3,132</b>	<b>464</b>	<b>9</b>	<b>22,319</b>