



# 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 SEPTEMBER 2014

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.09.14	Quarter Ended 30.06.14
<b>ASSETS</b>		
Cash	4,034	3,487
Balances with Bank of Tanzania	8,322	8,635
Investment in Government Securities	12,830	14,635
Balances with other Banks	10,938	28,760
Cheques and items for clearing	110	81
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)	43,368	45,181
Other Assets	2,070	1,397
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,495	1,626
<b>TOTAL ASSETS</b>	<b>83,167</b>	<b>103,802</b>
<b>LIABILITIES</b>		
Deposits from other banks	8,470	7,216
Customer deposits	59,028	80,571
Cash Letters of Credit	-	-
Special deposits	1,456	1,856
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	25	89
Accrued Taxes and Expenses Payable	1,003	656
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	47	74
Other Liabilities	551	823
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>70,580</b>	<b>91,285</b>
<b>NET ASSETS/LIABILITIES</b>	<b>12,587</b>	<b>12,517</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	11,795	11,795
Capital Reserves	3,516	3,436
Retained Earnings	(3,099)	(3,019)
Profit / (Loss) Account	374	305
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>12,587</b>	<b>12,517</b>
Contingent Liabilities	3,656	3,430
Non Performing Loans & Advances	6,969	6,552
Allowance for Probable Losses	468	448
Other Non Performing Assets	-	-
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	15%	12%
Non Performing Loans to Total Gross Loans	15%	14%
Gross Loans & Advances to Total Deposits	67%	53%
Loans & Advances to Total Assets	55%	46%
Earning Assets to Total Assets	81%	85%
Deposit Growth	-23%	20%
Assets Growth	-20%	18%

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2014

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.09.14	Comparative Quarter 30.09.13	Current Year Cumulative 30.09.14	Comparative Year Cumulative 30.09.13
Interest Income	1,754	1,977	5,547	5,872
Interest expense	733	745	2,382	2,420
<b>Net Interest Income</b>	<b>1,021</b>	<b>1,232</b>	<b>3,165</b>	<b>3,452</b>
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	20	450	142	832
<b>Non interest income</b>	<b>470</b>	<b>733</b>	<b>1,407</b>	<b>2,065</b>
Foreign Exchange Profit / (Loss)	102	92	218	647
Commissions & Fees	260	353	881	949
Dividend Income	-	-	-	-
Other Operating Income	108	288	308	469
<b>Non Interest Expense</b>	<b>1,402</b>	<b>1,251</b>	<b>4,056</b>	<b>3,872</b>
Salaries and Benefits	593	561	1,681	1,741
Fees and Commissions	108	-	192	-
Other Operating Expenses	701	690	2,183	2,131
<b>Operating Income / (Losses)</b>	<b>69</b>	<b>264</b>	<b>374</b>	<b>813</b>
Income Tax Provision	-	-	-	-
<b>Net Income / (Losses) after Income Tax</b>	<b>69</b>	<b>264</b>	<b>374</b>	<b>813</b>
Number of employees	82	86	82	86
Basic Earnings Per Share	6	22	32	69
Dilute Earning Per Share	6	22	32	69
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.1%	0.3%	0.4%	0.8%
Return on Average Shareholder's Funds	0.6%	2.1%	3.0%	6.4%
Non Interest Expense to Gross Income	63.0%	46.1%	58.3%	48.8%
Interest Income to Average Earning Assets	1.3%	1.5%	4.1%	4.3%

Signed By:

**BASEER MOHAMMED**

Chief Executive Officer

Date: 24 Oct 2014

**HERIABDIEL.N.AYOH**

Finance Manager

Date: 24 Oct 2014

**LUGANO MWAISAKA**

Head - Internal Audit

Date: 24 Oct 2014

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: 24 Oct 2014

**SASHIDHARAN NAIR**

Director

Date: 24 Oct 2014

### STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2014

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.09.14	Quarter Ended 30.06.14
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income/(Loss)	69	99
<b>Adjustment for Non Cash Items</b>		
Impairment /Amortization	158	235
Net change in Loans and Advances	1,813	4,942
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	(20,689)	14,963
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(15)	647
Net Change in Other Assets	(666)	(497)
Tax Paid	-	-
Other (SMR)	210	150
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>(19,120)</b>	<b>20,539</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Receivable	-	-
Purchase of Fixed Assets	(2)	(2)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (Tbills/Tbonds)	4,563	(6,803)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>4,561</b>	<b>(6,805)</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	-	-
<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	(14,559)	13,734
Cash & Cash Equivalent at the Beginning of the Quarter	32,223	18,489
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>17,664</b>	<b>32,223</b>

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