



# 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 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.09.15	Quarter Ended 30.06.15
<b>ASSETS</b>		
Cash	3,602	3,585
Balances with Bank of Tanzania	11,617	10,274
Investment in Government Securities	21,268	16,040
Balances with other Banks	23,154	14,398
Cheques and items for clearing	499	(211)
Interbranch float items	-	-
Bills Negotiated	24	38
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	54,123	56,457
Other Assets	2,052	1,571
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,134	1,236
<b>TOTAL ASSETS</b>	<b>117,473</b>	<b>103,388</b>
<b>LIABILITIES</b>		
Deposits from other banks	19,840	28,134
Customer deposits	73,533	50,853
Cash Letters of Credit	-	-
Special deposits	1,286	1,552
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	120	86
Accrued Taxes and Expenses Payable	1,178	698
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	59
Other Liabilities	432	836
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>96,447</b>	<b>82,219</b>
<b>NET ASSETS/LIABILITIES</b>	<b>21,026</b>	<b>21,169</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	20,025	20,025
Capital Reserves	3,944	4,104
Retained Earnings	(3,721)	(3,608)
Profit / (Loss) Account	778	647
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>21,026</b>	<b>21,169</b>
Contingent Liabilities	3,129	5,282
Non Performing Loans & Advances	8,131	8,456
Allowance for Probable Losses	1,550	1,476
Other Non Performing Assets	-	-
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	18%	20%
Non Performing Loans to Total Gross Loans	14%	14%
Gross Loans & Advances to Total Deposits	62%	75%
Loans & Advances to Total Assets	50%	59%
Earning Assets to Total Assets	84%	84%
Deposit Growth	18%	-19%
Assets Growth	14%	-15%

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2015

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.09.15	Comparative Quarter 30.09.14	Current Year Cumulative 30.09.15	Comparative Year Cumulative 30.09.14
Interest Income	1,812	1,754	6,053	5,547
Interest expense	773	733	2,126	2,382
<b>Net Interest Income</b>	<b>1,039</b>	<b>1,021</b>	<b>3,927</b>	<b>3,165</b>
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	(200)	20	244	142
<b>Non interest income</b>	<b>612</b>	<b>470</b>	<b>1,915</b>	<b>1,407</b>
Foreign Exchange Profit / (Loss)	232	102	247	218
Commissions & Fees	227	260	805	881
Dividend Income	-	-	-	-
Other Operating Income	153	108	862	308
<b>Non Interest Expense</b>	<b>1,463</b>	<b>1,402</b>	<b>4,369</b>	<b>4,056</b>
Salaries and Benefits	574	593	1,770	1,681
Fees and Commissions	43	108	171	192
Other Operating Expenses	846	701	2,428	2,183
<b>Operating Income / (Losses)</b>	<b>388</b>	<b>69</b>	<b>1,230</b>	<b>374</b>
Income Tax Provision	257	-	452	-
<b>Net Income / (Losses) after Income Tax</b>	<b>131</b>	<b>69</b>	<b>778</b>	<b>374</b>
Number of employees	79	82	79	82
Basic Earnings Per Share	7	6	39	32
Dilute Earning Per Share	7	6	39	32
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.4%	0.1%	1.1%	0.4%
Return on Average Shareholder's Funds	0.6%	0.6%	3.7%	3.0%
Non Interest Expense to Gross Income	60.3%	63.0%	54.8%	58.3%
Interest Income to Average Earning Assets	1.1%	1.3%	4.2%	4.1%

Signed By:

**VISWANATHAN SUNDARAM**

Chief Executive Officer

Date: 21 October 2015

**HERIABDIEL.N.AYOH**

Finance Manager

Date: 21 October 2015

Attested By:

**UNDULE KOROSSO**

Head - Internal Audit

Date: 21 October 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: 21 October 2015

**NAVIN KANABAR**

Director

Date: 21 October 2015

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**Vijana Branch**  
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### STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.09.15	Quarter Ended 30.06.15
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income/(Loss)	131	52
<b>Adjustment for Non Cash Items</b>		
Impairment /Amortization	(71)	472
Net change in Loans and Advances	2,334	(5,747)
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	14,120	(18,549)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	108	(309)
Net Change in Other Assets	(481)	470
Tax Paid	-	-
Other (SMR)	(200)	(500)
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>15,941</b>	<b>(24,111)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Receivable	-	-
Purchase of Fixed Assets	(26)	(2)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(11,664)	(1,419)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>(11,690)</b>	<b>(1,420)</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	4,250	(25,531)
Cash & Cash Equivalent at the Beginning of the Quarter	28,453	53,984
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>32,703</b>	<b>28,453</b>