



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 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.09.2016	Previous Quarter 30.06.2016
ASSETS		
Cash	5,767	3,361
Balances with Bank of Tanzania	9,378	12,409
Investment in Government Securities	30,686	30,686
Balances with other Banks	14,249	9,666
Cheques and items for clearing	519	492
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)	47,632	49,314
Other Assets	5,255	3,364
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	827	904
TOTAL ASSETS	114,313	110,194
LIABILITIES		
Deposits from other banks	19,501	16,854
Customer deposits	70,462	68,932
Cash Letters of Credit	-	-
Special deposits	592	532
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	61	64
Accrued Taxes and Expenses Payable	1,403	1,399
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	58
Other Liabilities	201	440
Borrowings	-	-
TOTAL LIABILITIES	92,278	88,279
NET ASSETS/LIABILITIES	22,036	21,915
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,544	3,667
Retained Earnings	(2,315)	(2,437)
Profit / (Loss) Account	781	660
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	22,036	21,915
Contingent Liabilities	11,492	6,020
Non Performing Loans & Advances	7,858	6,418
Allowance for Probable Losses	1,013	1,005
Other Non Performing Assets	5	7
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	19.28%	19.89%
Non Performing Loans to Total Gross Loans	15.60%	12.23%
Gross Loans & Advances to Total Deposits	55.64%	60.80%
Loans & Advances to Total Assets	44.07%	47.62%
Earning Assets to Total Assets	80.98%	81.37%
Deposit Growth	4.91%	-7.77%
Assets Growth	3.74%	-6.22%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.09.16	Comparative Quarter 30.09.15	Current Year Cumulative 30.09.16	Comparative Year Cumulative 30.09.15
Interest Income	2,640	1,812	7,710	6,053
Interest expense	988	773	2,815	2,126
Net Interest Income	1,652	1,039	4,895	3,927
Bad Debts Written Off	275	-	503	-
Impairment Losses on Loans and Advances	11	(200)	14	244
Non interest income	442	612	1,545	1,915
Foreign Exchange Profit / (Loss)	(9)	232	93	247
Commissions & Fees	343	227	890	805
Dividend Income	-	-	-	-
Other Operating Income	108	153	561	862
Non Interest Expense	1,482	1,463	4,599	4,369
Salaries and Benefits	599	574	1,848	1,770
Fees and Commissions	47	43	133	171
Other Operating Expenses	836	846	2,618	2,428
Operating Income / (Losses)	326	388	1,325	1,230
Income Tax Provision	205	257	544	452
Net Income / (Losses) after Income Tax	121	131	781	778
Number of employees	71	79	71	79
Basic Earnings Per Share	6	7	39	39
Dilute Earning Per Share	6	7	39	39
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.43%	0.47%	0.93%	0.94%
Return on Average Shareholders Fund	2.20%	2.47%	4.74%	4.92%
Non Interest Expense to Gross Income	48.09%	60.3%	49.69%	54.8%
Interest Income to Average Earning Assets	7.25%	4.48%	7.16%	5.65%

Signed By:

VISWANATHAN SUNDARAM
Chief Executive Officer
Date: 26 October 2016

JOHN MAIGE
Ag. Finance Manager
Date: 26 October 2016

Attested By:

JOANITHA MASHULANO
Head - Internal Audit
Date: 26 October 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: 26 October 2016

NAVIN KANABAR
Director
Date: 26 October 2016

STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.09.2016	Quarter Ended 30.06.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	326	539
Adjustment for Non Cash Items		
Impairment /Amortization	405	137
Net change in Loans and Advances	1,396	131
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	4,238	(7,276)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(112)	(17)
Net Change in Other Assets	(227)	(146)
Tax Paid	(332)	(558)
Other (SMR)	565	109
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	6,259	(7,081)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(348)	(8)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(1,369)	(13,589)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(1,717)	(13,598)
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	-	-
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	-	-
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease) in Cash & Cash Equivalent	4,542	(20,679)
Cash & Cash Equivalent at the Beginning of the Quarter	16,290	36,968
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	20,831	16,290

Jamhuri Branch

Jamhuri Street / Morogoro Road
Tel: +255-22-2134989-992, 2111173
Fax: +255-22-2134286

Lumumba Branch

Lumumba Street
Tel: +255-22-2180017/2180031
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Ubungu Branch

Millennium Business Park, Morogoro Rd.
Tel: +255-22-2401128/2401129
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Mikocheni Branch

Old Bagamoyo Road / Chwaku Street
Tel: +255-22-2775706/2775703
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Vijana Branch

Fire Station Road, Vijana Towers
Tel: +255-22-2153580/2152917/2152787
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