



# 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 31 DECEMBER 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.12.2015	Quarter Ended 30.09.2015
<b>ASSETS</b>		
Cash	4,822	3,602
Balances with Bank of Tanzania	33,159	11,617
Investment in Government Securities	28,031	21,268
Balances with other Banks	20,616	23,154
Cheques and items for clearing	577	499
Interbranch float items	-	-
Bills Negotiated	25	24
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	48,123	54,123
Other Assets	2,227	2,052
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,100	1,134
<b>TOTAL ASSETS</b>	<b>138,680</b>	<b>117,473</b>
<b>LIABILITIES</b>		
Deposits from other banks	18,632	19,840
Customer deposits	95,432	73,533
Cash Letters of Credit	-	-
Special deposits	948	1,286
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	79	120
Accrued Taxes and Expenses Payable	1,360	1,178
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	59	58
Other Liabilities	530	432
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>117,040</b>	<b>96,447</b>
<b>NET ASSETS/LIABILITIES</b>	<b>21,640</b>	<b>21,026</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	20,025	20,025
Capital Reserves	4,098	3,944
Retained Earnings	-3,602	-3,721
Profit / (Loss) Account	1,119	778
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>21,640</b>	<b>21,026</b>
Contingent Liabilities	6,958	3,129
Non Performing Loans & Advances	7,744	8,131
Allowance for Probable Losses	1,245	1,550
Other Non Performing Assets	-	-
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	15.60%	17.90%
Non Performing Loans to Total Gross Loans	14.88%	13.93%
Gross Loans & Advances to Total Deposits	45.23%	61.65%
Loans & Advances to Total Assets	37.51%	49.68%
Earning Assets to Total Assets	69.80%	83.91%
Deposit Growth	21.50%	18.00%
Assets Growth	18.05%	14.00%

### STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2015

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.12.15	Comparative Quarter 31.12.14	Current Year Cumulative 31.12.15	Comparative Year Cumulative 31.12.14
Interest Income	2,288	1,782	8,341	7,329
Interest expense	806	732	2,932	3,114
<b>Net Interest Income</b>	<b>1,482</b>	<b>1,050</b>	<b>5,409</b>	<b>4,215</b>
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	(31)	400	213	542
<b>Non interest income</b>	<b>520</b>	<b>785</b>	<b>2,435</b>	<b>2,192</b>
Foreign Exchange Profit / (Loss)	122	216	369	434
Commissions & Fees	274	351	1,080	1,143
Dividend Income	-	-	-	-
Other Operating Income	124	219	986	616
<b>Non Interest Expense</b>	<b>1,607</b>	<b>1,608</b>	<b>5,976</b>	<b>5,664</b>
Salaries and Benefits	626	618	2,395	2,299
Fees and Commissions	113	74	215	212
Other Operating Expenses	868	916	3,366	3,153
<b>Operating Income / (Losses)</b>	<b>425</b>	<b>(173)</b>	<b>1,655</b>	<b>201</b>
Income Tax Provision	85	-	537	-
<b>Net Income / (Losses) after Income Tax</b>	<b>341</b>	<b>(173)</b>	<b>1,119</b>	<b>201</b>
Number of employees	77	78	77	78
Basic Earnings Per Share	17	(15)	56	17
Dilute Earning Per Share	17	(15)	56	17
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.33%	-0.20%	1.29%	0.20%
Return on Average Shareholder's Funds	1.6%	-1.4%	5.24%	1.60%
Non Interest Expense to Gross Income	57.24%	62.60%	55.46%	59.50%
Interest Income to Average Earning Assets	1.52%	1.3%	5.54%	5.00%

Signed By:

**VISWANATHAN SUNDARAM**

Chief Executive Officer

Date: 18 January 2016

**HERIABDIEL.N.AYOH**

Finance Manager

Date: 18 January 2016

Attested By:

**UNDULE KOROSSO**

Head - Internal Audit

Date: 18 January 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: 18 January 2016

**NAVIN KANABAR**

Director

Date: 18 January 2016

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### STATEMENT OF CASH FLOW

### FOR THE QUARTER ENDED 31 DECEMBER 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.12.2015	Quarter Ended 30.09.2015
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Income/(Loss)	341	131
<b>Adjustment for Non Cash Items</b>		
Impairment /Amortization	101	(71)
Net change in Loans and Advances	6,001	2,334
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	20,352	14,120
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	240	108
Net Change in Other Assets	(190)	(481)
Tax Paid	-	-
Other (SMR)	340	(200)
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>27,184</b>	<b>15,941</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend Receivable	-	-
Purchase of Fixed Assets	(83)	(26)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	4,901	(11,664)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>4,818</b>	<b>(11,690)</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	32,002	4,250
Cash & Cash Equivalent at the Beginning of the Quarter	32,703	28,453
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>64,705</b>	<b>32,703</b>