



# INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2022  
(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER	PREVIOUS QUARTER
	31.03.2022	31.12.2021
<b>A. ASSETS</b>		
1 Cash	1,624	993
2 Balances with Bank of Tanzania	7,083	12,357
3 Investments in Government securities	18,674	18,471
4 Balances with other banks and financial institutions	4,945	3,425
5 Cheques and items for clearing	59	2
6 Interbranch 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)	21,501	22,098
12 Other assets	15,833	16,311
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,062	417
<b>16 TOTAL ASSETS</b>	<b>70,781</b>	<b>74,074</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	1,160	-
18 Customer deposits	38,931	44,380
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	3
23 Accrued taxes and expenses payable	1,292	982
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	61
27 Other liabilities	2,855	2,932
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>44,461</b>	<b>48,520</b>
<b>30 NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>26,319</b>	<b>25,554</b>
<b>C. SHARE HOLDERS' FUND</b>		
31 Paid up share capital	28,937	28,937
32 Capital reserves	3,283	2,254
33 Retained earnings	(18,525)	(6,453)
34 Profit (Loss) accounts	773	(11,035)
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,319</b>	<b>25,554</b>
38 Contingent liabilities	389	617
39 Non performing loans and advances	7,051	6,450
40 Allowance for Probable Losses	1,396	1,390
41 Other non performing assets	-	-
<b>D. PERFORMANCE INDICATORS</b>		
(I) Shareholders Funds to total assets	37.2%	34.5%
(II) Non performing loans to total gross loans	29.6%	26.4%
(III) Gross loans and advances to total deposits	60.6%	54.8%
(IV) Loans and advances to total assets	30.4%	29.8%
(V) Earning Assets to Total Assets	63.7%	59.4%
(VI) Deposits Growth	-9.6%	18.7%
(VII) Assets Growth	-4.4%	10.5%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31st MARCH 2022  
(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER	COMPARATIVE QUARTER (PREVIOUS YEAR)	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
1 Interest income	1,593	1,073	1,593	1,073
2 Interest Expense	458	423	458	423
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,135</b>	<b>650</b>	<b>1,135</b>	<b>650</b>
4 Bad debts Written-off	-	1	-	1
5 Impairment Losses on Loans and Advances	(71)	-	(71)	-
<b>6.1 Non interest income</b>	<b>938</b>	<b>161</b>	<b>938</b>	<b>161</b>
6.1 Foreign Currency Dealings and Translation Gains/(losses)	15	8	15	8
6.2 Fees and Commissions	-	33	-	33
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	923	119	923	119
<b>7.1 Non Interest Expense</b>	<b>1,365</b>	<b>1,299</b>	<b>1,365</b>	<b>1,299</b>
7.1 Salaries and Benefits	561	605	561	605
7.2 Fees and Commission	53	13	53	13
7.3 Other operating Expenses	751	681	751	681
<b>8 Operating Income/(Losses)</b>	<b>779</b>	<b>(490)</b>	<b>779</b>	<b>(490)</b>
9 Income Tax Provision	6	-	6	-
<b>10 Net Income/(Losses) After Income Tax</b>	<b>773</b>	<b>(490)</b>	<b>773</b>	<b>(490)</b>
<b>11 Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Total Comprehensive</b>	<b>773</b>	<b>(490)</b>	<b>773</b>	<b>(490)</b>
13 Number of employees	58	59	58	59
14 Basic Earnings Per Share	39	(24)	39	(24)
15 Dilute Earning Per Share	39	(24)	39	(24)
16 Number of Branches	4	4	4	4
<b>PERFORMANCE INDICATORS</b>				
(I) Return on Average Total Assets	4.3%	-3%	4.3%	-3.0%
(II) Return on Average Shareholders' Fund	11.9%	-7.9%	11.9%	-7.9
(III) Non Interest Expenses to Gross Income	53.9%	105.3%	53.9%	105.3%
(IV) Net Interest Income to Average Earning Assets	10.2%	5.3%	10.2%	5.3%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2022  
(AMOUNTS IN MILLION SHILLINGS)

	Share Capital	Other Capital Accounts	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Balance as at the beginning of the year 2022</b>	28,937	11,851	(17,489)	2,255			<b>25,554</b>
Prior year adjustments			(8)				(8)
Profit for the year			773				773
Other Comprehensive income							
Transactions with owners							
Dividends paid			(1,029)	1,029			
Regulatory Reserve							
General Provision Reserve							
Others							
Issued Share Capital							
<b>Balance as at the end of the period 31.03.2022</b>	<b>28,937</b>	<b>11,851</b>	<b>(17,753)</b>	<b>3,283</b>			<b>26,319</b>
<b>Previous Year</b>							
<b>Balance as at the beginning of the year 2021</b>	28,937		(11,316)	7,455			<b>25,076</b>
Prior year adjustments			(338)				(338)
Profit for the year			(11,035)				(11,035)
Other Comprehensive income							
Transaction with owners							
Dividends Paid							
Regulatory Reserve			5,201	(5,201)			
General Provision Reserve							
Others							
Issued Share Capital		11,851					11,851
<b>Balance as at the end of the period 31.12.2021</b>	<b>28,937</b>	<b>11,851</b>	<b>(17,489)</b>	<b>2,254</b>			<b>25,554</b>

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31st MARCH 2022  
(AMOUNTS IN MILLION SHILLINGS)

	CURRENT QUARTER ENDED	PREVIOUS QUARTER ENDED	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE (PREVIOUS YEAR)
	31.03.2022	31.12.2021	31.03.2022	31.03.2021
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	779	(11,991)	779	(499)
<b>Adjustments for:-</b>				
- Impairment/Amortization	(41)	11,283	(41)	64
- Net change in Loans and Advances	668	535	668	(584)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(4,289)	5,709	(4,289)	(3,780)
- Net change in Short Term Negotiable	-	-	-	-
- Net change in Other Liabilities	231	256	231	(231)
- Net change in Other Assets	478	(554)	478	282
- Tax Paid	(6)	(4)	(6)	-
- SMR	150	16	150	267
- Other	-	25	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(2,030)</b>	<b>5,276</b>	<b>(2,030)</b>	<b>(4,471)</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(675)	(28)	(675)	(755)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(203)	(9,700)	(203)	4,783
<b>Net cash provided (used) by investing activities</b>	<b>(878)</b>	<b>(9,727)</b>	<b>(878)</b>	<b>4,029</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	-	8,008	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
<b>Net cash provided (used) by Financing activities</b>	<b>-</b>	<b>8,008</b>	<b>-</b>	<b>-</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(2,908)	3,556	(2,908)	(442)
Cash and Cash Equivalents at the Beginning of the Quarter	14,356	10,799	14,356	8,753
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>11,449</b>	<b>14,356</b>	<b>11,449</b>	<b>8,311</b>

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

Signed By:

<b>SANJEEV ANAND</b>	Chief Executive Officer	Date: 21 April 2022
<b>GEORGE MSAMBAZI</b>	Head - Finance	Date: 21 April 2022
<b>JOHN MWAKASONDA</b>	Head - Internal Audit	Date: 21 April 2022

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 Financial Institutions Act, 2006 and they present a true and fair view.

Signed By:

<b>ALFRED MKOMBO</b>	Director	Date: 21 April 2022
<b>HASHIMAH BINTI ISMAIL</b>	Director	Date: 21 April 2022