



INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32(3) OF BANKING AND FINANCIAL INSTITUTIONS ACT, 2006.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2021 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2021	PREVIOUS QUARTER 31.03.2021
A. ASSETS		
1 Cash	1,080	927
2 Balances with Bank of Tanzania	15,177	3,986
3 Investments in Government securities	7,278	8,294
4 Balances with other banks and financial institutions	4,299	2,439
5 Cheques and items for clearing	34	(3)
6 Inter branch 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)	34,879	36,314
12 Other assets	9,853	9,473
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,149	1,126
16 TOTAL ASSETS	73,748	62,555
B. LIABILITIES		
17 Deposits from other banks and financial institutions	0	500
18 Customer deposits	44,643	33,092
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	73	73
23 Accrued taxes and expenses payable	1,198	1,113
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	62	62
27 Other liabilities	3,051	2,968
28 Borrowings	-	-
29 TOTAL LIABILITIES	49,189	37,969
30 NET ASSETS (LIABILITIES) (16 minus 29)	24,559	24,586
C. SHARE HOLDERS' FUND		
31 Paid up share capital	29,975	28,940
32 Capital reserves	7,639	7,455
33 Retained earnings	(11,539)	(11,319)
34 Profit (Loss) accounts	(1,516)	(490)
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	24,559	24,586
38 Contingent liabilities	1,176	1,229
39 Non performing loans and advances	21,021	20,444
40 Allowance for Probable Losses	2,837	2,499
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	33.3%	39.3%
(ii) Non performing loans to total gross loans	50.7%	50.2%
(iii) Gross loans and advances to total deposits	92.5%	124.2%
(iv) Loans and advances to total assets	55.2%	67.0%
(v) Earning Assets to Total Assets	63.0%	75.2%
(vi) Deposits Growth	32.7%	-10.1%
(vii) Assets Growth	17.9%	-6.7%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2021 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2021	COMPARATIVE QUARTER PREVIOUS YEAR 30.06.2020	CURRENT YEAR CUMULATIVE 30.06.2021	COMPARATIVE YEAR CUMULATIVE 30.06.2020
1 Interest income	1,019	1,475	2,093	3,214
2 Interest Expense	428	804	851	1,501
3 Net Interest Income (1 minus 2)	591	671	1,242	1,713
4 Bad debts Written-off	0	0	2	0
5 Impairment Losses on Loans and Advances	338	632	338	661
6 Non interest income	105	250	266	646
6.1 Foreign Currency Dealings and Translation Gains/(losses)	12	20	20	83
6.2 Fees and Commissions	24	48	58	98
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	69	182	188	466
7 Non Interest Expense	1,385	1,360	2,684	2,749
7.1 Salaries and Benefits	565	564	1,170	1,181
7.2 Fees and Commission	113	49	126	66
7.3 Other operating Expenses	707	746	1,388	1,502
8 Operating Income/(Losses)	(1,026)	(1,071)	(1,516)	(1,051)
9 Income Tax Provision	-	-	-	-
10 Net Income/(Losses) After Income Tax	(1,026)	(1,071)	(1,516)	(1,051)
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(1,026)	(1,071)	(1,516)	(1,051)
13 Number of employees	58	60	58	60
14 Basic Earnings Per Share	(51)	(53)	(76)	(52)
15 Dilute Earning Per Share	(51)	(53)	(76)	(52)
16 Number of Branches	4	5	4	5
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-6.0%	-5.5%	-4.3%	-2.7%
(ii) Return on Average Shareholders' Fund	-16.7%	-22.2%	-12.2%	-10.9%
(iii) Non Interest Expenses to Gross Income	123.1%	78.8%	113.8%	71.2%
(iv) Net Interest Income to Average Earning Assets	5.1%	6.1%	5.1%	8.4%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2021 (All Amounts in millions of Tanzanian shillings)

	QUARTER ENDED 30.06.2021	QUARTER ENDED 31.03.2021	CURRENT YEAR CUMULATIVE 30.06.2021	CURRENT YEAR CUMULATIVE 30.06.2020
I Cash flow from operating activities				
Net Income (Loss)	(1,026)	(490)	(1,516)	(1,051)
Adjustments for:-				
-Impairment/Amortization	404	64	468	872
-Net change in Loans and Advances	1,097	(584)	513	6,740
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	11,051	(3,780)	7,272	6,121
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	168	(231)	(63)	1,042
-Net change in Other Assets	(380)	282	(98)	(2,734)
-Tax Paid	-	-	-	-
-SMR	56	267	323	-
-Other	(36)	-	(36)	1,569
Net cash provided (used) by operating activities	11,335	(4,471)	6,864	12,559
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(90)	(755)	(844)	(53)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(2,045)	4,783	2,738	(3,340)
Net cash provided (used) by investing activities	(2,135)	4,029	1,894	(3,393)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	1,035	-	1,035	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	1,035	-	1,035	-
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	10,235	(442)	9,793	9,166
Cash and Cash Equivalents at the Beginning of the Quarter	8,311	8,753	8,753	48,062
Cash and Cash Equivalents at the end of the period	18,546	8,311	18,546	57,228

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 2021 (All Amounts in millions of Tanzanian shillings)

Current year	Share capital	Share premium	Retained Earning	Regulatory reserve	General Provision Reserve	Others	Total
Balance as at the beginning of the year 2021	28,940	-	(11,320)	7,455	-	-	25,076
Prior adjustments	-	-	(36)	-	-	-	(36)
Profit for the year	-	-	(1,516)	-	-	-	(1,516)
Other Comprehensive	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Issued Share Capital	1,035	-	-	-	-	-	1,035
Balance as at the end of the period 30.06.2021	29,975	-	(12,872)	7,455	-	-	24,559
Previous Year							
Balance as at the beginning of the year 2020	20,025	-	(4,086)	4,140	-	-	20,079
Prior adjustments	-	-	(109)	-	-	-	(109)
Profit for the year	-	-	(3,809)	-	-	-	(3,809)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	(3,315)	3,315	-	-	-
General Provision reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Issued Share Capital	8,915	-	-	-	-	-	8,915
Balance as at the end of the period 31.12.2020	28,940	-	(11,320)	7,455	-	-	25,076

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

Signed by:

VILLY VELLAYAPPAN
Chief Executive Officer
Date: 20 July 2021

GEORGE MSAMBAZI
Head of Finance
Date: 20 July 2021

JOHN MWAKASONDA
Head - Internal Audit
Date: 20 July 2021

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:

ALFRED MKOMBO
Director
Date: 20 July 2021

HASHIMAH BINTI ISMAIL
Director
Date: 20 July 2021



MINIMUM DISCLOSURE OF BANK CHARGES AND FEES AS AT 30TH JUN 2021

DISCLOSURE MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2014

SN	DESCRIPTION	TZS	USD	EURO	GBP
1	MONTHLY MAINTENANCE FEE				
	ICB Savings Account	2,000	15	15	15
	ICB Salary Account	2,000	N/A	N/A	N/A
	ICB Staff Savings Account	Free	N/A	N/A	N/A
	ICB Current Account - Personal	10,000	5	5	5
	ICB Premier Current Account	20,000	10	15	15
	ICB Premier Savings Account	20,000	10	15	15
	ICB Current Account - Corporate	15,000	7	7	7
	Al-Wadiyah Savings Account	Free	Free	Free	Free
2	MINIMUM OPENING BALANCE				
	ICB Savings Account	20,000	50	50	50
	ICB Salary Account	-	N/A	N/A	N/A
	ICB Staff Savings Account	Free	N/A	N/A	N/A
	ICB Current Account - Personal	50,000	50	50	50
	ICB Premier Current Account	1,000,000	500	500	500
	ICB Premier Savings Account	1,000,000	500	500	500
	ICB Current Account - Corporate	100,000	100	100	100
	Al-Wadiyah Savings Accounts	20,000	N/A	N/A	N/A
3	MINIMUM OPERATING BALANCE				
	ICB Savings Account	5,000	100	100	100
	ICB Salary Account	5,000	N/A	N/A	N/A
	ICB Staff Savings Account	250	N/A	N/A	N/A
	ICB Current Account - Personal	50,000	0	0	0
	ICB Premier Current Account	1,000,000	500	500	500
	ICB Premier Savings Account	500,000	500	500	500
	ICB Current Account - Corporate	50,000	0	0	0
	Al-Wadiyah Savings Accounts	5,000	N/A	N/A	N/A
4	EXTRA CHARGE ON TRN BELOW MINIMUM BALANCE				
	ICB Savings Account	600	12	12	12
	ICB Salary Account	600	N/A	N/A	N/A
	ICB Staff Savings Account	N/A	N/A	N/A	N/A
	ICB Current Account - Personal	600	N/A	N/A	N/A
	ICB Premier Current Account	5,000	12	12	12
	ICB Premier Savings Account	5,000	N/A	N/A	N/A
	ICB Current Account - Corporate	5,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	N/A	N/A	N/A	N/A
5	CASH WITHDRAW FEES				
	Cash withdraw at the counter (All Current accounts) Daily limits	Up to TZS 5Ml - 2000 , Above TZS 5Ml charge 0.13% Max TZS70,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount
	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lengua Account): Daily limits	Up to TZS 5Ml - 1500 , Above TZS 5Ml charge 0.13% Max TZS 170,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount
	premature withdrawal and withdraw more than 3 per quarter	1% charge of the principal amount	1% charge of the principal amount	1% charge of the principal amount	1% charge of the principal amount
6	FUND TRANSFERS/REMITTANCES				
	Internal Transfers within ICB Bank	Free	Free	Free	Free
	Cross border transfers (TT, SWIFT) - outward	N/A	USD 50 (if charges are shared),		

	Cross border transfers (TT, SWIFT) - outward	N/A	USD 70 (if all charges are born by sender)		
	Inward Transfers (TT, SWIFT)	Free	USD 11.8		
	Amendment of TISS, SWIFT Message	11,800	USD 11.8		
	Amendment of TT, SWIFT Message	N/A	USD 20		
	TISS	11,800	USD 11.8		
	EFT (Bulk Payments); Outward/salary processing fee	3,000 per transaction	USD 2 per transaction		
	Stop Payments (TISS/EFT/SWIFT)	20,000	USD 20		
7	CASH DEPOSIT				
	ICB Accounts	Free	Free	Free	Free
	ICB Agency Banking	Free	N/A	N/A	N/A
	Bulk Cash	Free	Free	Free	Free
	Deposit of Coins	0.1% of the Amount	N/A	N/A	N/A
	Small Denomination (1, 5, 10, and 20)	N/A	5% of the Amount	5% of the Amount	5% of the Amount
8	BALANCE ENQUIRY / STATEMENT				
	ICB ATM Balance Enquiry	free	N/A	N/A	N/A
	Balance Enquiry Within Banking Hall	free	Free	Free	Free
	Interim statement	1000 per page	1 per page	1 per page	1 per page
	Monthly statement & E-statement	Free	Free	Free	Free
9	CHEQUE DEPOSIT				
	Cheque From other Banks	Free	Free	Free	Free
	Outward Special Clearance – Local Settlement	53,100	52.8	46	39.5
	Inward Clearing	1,000	Equivalent to TZS	Equivalent to TZS	Equivalent to TZS
	Unpaid Cheque (Refer to drawer)	35,000	20	20	20
	Unpaid Cheque (Refer to drawer)	50,000	1.5% Min 59 Max 118	1.5% Min 59 Max 118	1.5% Min 59 Max 118
10	CHEQUE BOOK				
	Cheque Book 100 Leaves	100,000	50	50	50
	Cheque Book 50 Leaves	50,000	25	25	25
	Stop payment order per leaf; Reported Lost/Stolen Cheque Book/leaf (per notice)	35,000	23.6	17.7	17.7
11	BANKERS CHEQUE				
	Commission per issued Cheque	30,000	23.6	17.7	17.7
	Cancellation of Banker's cheque	30,000	23.6	17.7	17.7
12	STANDING INSTRUCTIONS				
	SI - Set up/Amendment/closure	Free	Free	Free	Free
	SI Execution per Entry within ICB	Free	Free	Free	Free
	SI Execution per Entry outside ICB	20,000	10	10	10
	Unpaid SI due to Insufficient funds	Free	Free	Free	Free
13	ATM/ DEBIT CARDS				
	ATM Card issuance fee				
	PESAPRESS CARD	10,000	NA	NA	NA
	ATM Card replacement fee				
	PESAPRESS CARD	10,000	NA	NA	NA
	ATM Transaction fee				
	ATM card activation	Free			
	Blocking/Hotting ATM card	Free			

	Cash Withdrawal	1,300	N/A	N/A	N/A
	Intrabank Fund Transfer	1,300	N/A	N/A	N/A
14	GENERAL ACCOUNT OPERATIONS	TZS	USD	EURO	GBP
	Confirmation of Balance and Audit Statement	50,000	25	25	25
	Salary processing manually per entry	3,000	N/A	N/A	N/A
	Salary / Bulk payments through Online Banking	10,000			
	Advisory service - charged per advice	2,500	Equivalent to TZS	Equivalent to TZS	Equivalent to TZS
	Vouchers - Information less than one year	15,000	Equivalent to TZS	Equivalent to TZS	Equivalent to TZS
	Salary Alert per message	118	N/A	N/A	N/A
	Dormant Account Activation fee (all current Accounts)	10,000	5	5	5
	Court Order Closing of Account	Free	Free	Free	Free
	Deliberate closing of corporate account (within six months)	20,000	10	10	10
	Deliberate closing of Personal account (within six months)	10,000	5	5	5
	Cash Change				
	Cash Coins per bag of TZS 100,000	2000	N/A	N/A	N/A
15	BONDS & GUARANTEE				
	Issuance of Bid Bond - Cash cover	0.5% per Quarter			
	Issuance of Bid Bond - Other Security	1.42% Per Quarter			
	Performance Bond-Cash Cover	0.5% per Quarter			
	Performance Bond-Other security	1.42% Per Quarter			
	Extensions	1.42% Per Quarter			
	Amendments	Simple amendments\$50			
	Cancellations of Returned guarantees	Free			
	Cancellations of guarantees if not Returned	20000			
16	ADVANCED PAYMENT GUARANTEE				
	Issuance - Cash cover	0.5% Min 100,000			
	Issuance - Security	1.42% Min100,000			
	Import Collections (IC)-Inward Foreign Doc & Bills for Collections				
	Handling Commissions	0.5% MinUSD100			
	Correspondence swift charges	USD 50			
	Export Collections (EC)- Outward Foreign Doc & Bills for Collections				
	Handling Commissions	0.5% MinUSD100			
	Correspondence Commission-per tracer	USD 50			
	Courier Charges	USD100			
17	CASA INTEREST RATE	TZS	USD	EURO	GBP
	ICB Savings Account	3% pa	1.5% pa	1.5% pa	1.5% pa
	ICB Salary Account	3% pa	1.5% pa	1.5% pa	1.5% pa
	ICB Current Account - Personal	0% pa			
	ICB Premier Current Account	1.5% pa			
	ICB Premier Savings Account	5% pa			
	ICB Current Account - Corporate	0% pa			
	Al-Wadiyah Savings Account	0% pa	0.00%		

We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.

Name:	Position	Date
Villy Vellayappan	Chief Executive Officer	20.07.2021
George Msambazi	Head of Finance	20.07.2021
John Mwakasonda	Head of Internal Audit	20.07.2021