



PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022				
(All Amounts in millions of Tanzanian shillings)				
	CURRENT QUARTER	PREVIOUS QUARTER		
	30.06.2022	31.03.2022		
<b>A. ASSETS</b>				
1 Cash	1,679	1,624		
2 Balances with Bank of Tanzania	7,621	7,083		
3 Investments in Government securities	18,071	18,674		
4 Balances with other banks and financial institutions	1,118	4,945		
5 Cheques and items for clearing	2	59		
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)	19,852	21,501		
12 Other assets	15,785	15,833		
13 Equity Investments	-	-		
14 Underwriting accounts	-	-		
15 Property, Plant and Equipment	1,046	1,062		
16 <b>TOTAL ASSETS</b>	<b>65,173</b>	<b>70,781</b>		
<b>B. LIABILITIES</b>				
17 Deposits from other banks and financial institutions	-	1,160		
18 Customer deposits	34,115	38,931		
19 Cash letters of credit	-	-		
20 Special deposits	162	162		
21 Payment orders/transfers payable	-	-		
22 Bankers' cheques and drafts issued	-	-		
23 Accrued taxes and expenses payable	1,470	1,292		
24 Acceptances outstanding	-	-		
25 Interbranch float items	-	-		
26 Unearned income and other deferred charges	61	61		
27 Other liabilities	3,010	2,855		
28 Borrowings	-	-		
29 <b>TOTAL LIABILITIES</b>	<b>38,819</b>	<b>44,461</b>		
30 <b>NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>26,354</b>	<b>26,319</b>		
<b>C. SHARE HOLDERS' FUND</b>				
31 Paid up share capital	28,937	28,937		
32 Capital reserves	3,036	3,283		
33 Retained earnings	(18,249)	(18,525)		
34 Profit (Loss) accounts	773	773		
35 Other capital accounts	11,851	11,851		
36 Minority interest	-	-		
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,354</b>	<b>26,319</b>		
38 Contingent liabilities	443	389		
39 Non performing loans and advances	8,402	7,051		
40 Allowance for Probable Losses	1,774	1,396		
41 Other non performing assets	-	-		
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>				
(i) Shareholders Funds to total assets	40.44%	37.18%		
(ii) Non performing loans to total gross loans	36.43%	29.58%		
(iii) Gross loans and advances to total deposits	67.28%	60.62%		
(iv) Loans and advances to total assets	30.46%	30.38%		
(v) Earning Assets to Total Assets	59.90%	63.75%		
(vi) Deposits Growth	-23.04%	-9.63%		
(vii) Assets Growth	-12.02%	-4.45%		

CONDENSED STATEMENT OF COMPREHENSIVE INCOME				
FOR THE QUARTER ENDED 30 JUN 2022				
(All Amounts in millions of Tanzanian shillings)				
	CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
Interest income	1,032	1,019	2,625	2,093
Interest Expense	420	428	878	851
<b>Net Interest Income (1 minus 2)</b>	<b>612</b>	<b>592</b>	<b>1,747</b>	<b>1,242</b>
Bad debts Written-off	0	0	0	2
Impairment Losses on Loans and Advances	273	338	202	338
<b>Non Interest income</b>	<b>1,230</b>	<b>105</b>	<b>2,167</b>	<b>266</b>
6.1 Foreign Currency Dealings and Translation Gains/(losses)	31	12	46	20
6.2 Fees and Commissions	27	24	27	58
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,172	69	2,095	188
<b>Non Interest Expense</b>	<b>1,556</b>	<b>1,385</b>	<b>2,922</b>	<b>2,684</b>
7.1 Salaries and Benefits	591	565	1,152	1,170
7.2 Fees and Commission	122	113	175	128
7.3 Other operating Expenses	843	707	1,594	1,388
<b>Operating Income/(Losses)</b>	<b>12</b>	<b>(1,026)</b>	<b>791</b>	<b>(1,516)</b>
Income Tax Provision	6	-	12	-
<b>Net Income/(Losses) After Income Tax</b>	<b>6</b>	<b>(1,026)</b>	<b>778</b>	<b>(1,516)</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive</b>	<b>6</b>	<b>(1,026)</b>	<b>778</b>	<b>(1,516)</b>
Number of employees	53	58	53	58
Basic Earnings Per Share	0	(51)	39	(76)
Dilute Earning Per Share	0	(51)	39	(76)
Number of Branches	4	4	4	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	0.03%	-6.04%	2.24%	-4.32%
Return on Average Shareholders' Fund	0.09%	-16.75%	6.02%	-12.25%
Non Interest Expenses to Gross Income	68.82%	123.13%	60.97%	113.79%
Net Interest Income to Average Earning Assets	5.83%	5.08%	8.44%	5.12%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 2022				
(All Amounts in millions of Tanzanian shillings)				
Current year	Share capital	Other capital accounts	Retained Earning	Regulatory reserve
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,255
Prior adjustments	-	-	22	-
Profit for the year	-	-	778	-
Other Comprehensive Income	-	-	-	-
Transactions with owners	-	-	-	-
Dividend paid	-	-	-	-
Regulatory Reserve	-	-	(782)	782
General Provision Reserve	-	-	-	-
Others	-	-	-	-
Issued Share Capital	-	-	-	-
Balance as at the end of the period 30.06.2022	28,937	11,851	(17,476)	3,036
Previous Year				
Balance as at the beginning of the year 2021	28,937	-	(11,316)	7,455
Prior adjustments	-	-	(338)	-
Profit for the year	-	-	(11,035)	(11,035)
Other Comprehensive Income	-	-	-	-
Transactions with owners	-	-	-	-
Dividend paid	-	-	-	-
Regulatory reserve	-	-	5,201	(5,201)
General Provision reserve	-	-	-	-
Others	-	-	-	-
Issued Share Capital	-	11,851	-	-
Balance as at the end of the period 31.12.2021	28,937	11,851	(17,489)	2,254

CONDENSED STATEMENT OF CASH FLOWS				
FOR THE QUARTER ENDED 30 JUN 2022				
(All Amounts in millions of Tanzanian shillings)				
	CURRENT QUARTER ENDED 30.06.2022	PREVIOUS QUARTER ENDED 31.03.2022	CURRENT YEAR CUMULATIVE 30.06.2022	PREVIOUS YEAR CUMULATIVE 30.06.2021
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	12	779	791	(1,516)
Adjustments for:-				
-Impairment/Amortization	363	(41)	322	468
-Net change in Loans and Advances	1,377	668	2,045	513
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(5,976)	(4,289)	(10,264)	7,272
-Net change in Short-Term Negotiable	-	-	-	-
-Net change in Other Liabilities	333	231	564	(63)
-Net change in Other Assets	48	478	526	(98)
-Tax Paid	(6)	(6)	(12)	-
-SMR	296	150	446	323
-Other	31	-	31	(36)
<b>Net cash provided (used) by operating activities</b>	<b>(3,522)</b>	<b>(2,030)</b>	<b>(5,551)</b>	<b>6,864</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(74)	(675)	(750)	(844)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	603	(203)	400	2,738
<b>Net cash provided (used) by investing activities</b>	<b>529</b>	<b>(878)</b>	<b>(349)</b>	<b>1,894</b>
<b>III Cash flow from financing activities</b>				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	1,035
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
<b>Net cash provided (used) by Financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,035</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(2,993)	(2,908)	(5,901)	9,793
Cash and Cash Equivalents at the Beginning of the period	11,448	14,356	14,356	8,753
Cash and Cash Equivalents at the end of the period	8,455	11,448	8,455	18,546

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

Signed By:

**SANJEEV ANAND**  
Chief Executive Officer  
Date: 26 July 2022

**GEORGE MSAMBAZI**  
Head of Finance  
Date: 26 July 2022

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 26 July 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:

**ALFRED MKOMBO**  
Director  
Date: 26 July 2022

**HASHIMAH BINTI ISMAIL**  
Director  
Date: 26 July 2022

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

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Type of Charge	Item / Transaction	TZS	USD	EURO	GBP
Minimum Opening Balance	ICB Savings Account	20,000	50	50	50
	ICB Salary Account	-	N/A	N/A	N/A
	ICB Chuo (Students) Account	2,000	N/A	N/A	N/A
	ICB Wazee ( Senior Citizen) 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
	ICB Lenga (Goal ) Account	20,000	100	100	100
	ICB Kikundi ( Group ) Account	50,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	20,000	N/A	N/A	N/A
	ICB Savings Account	2,000	1.5	1.5	1.5
	ICB Salary Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Account	Free	Free	Free	Free
	ICB Lenga (Goal ) Account	Free	Free	Free	Free
Monthly Maintenance Fee	ICB Kikundi ( Group ) Account	Free	N/A	N/A	N/A
	ICB Wazee (Senior Citizen) Account	Free	N/A	N/A	N/A
	ICB Premier Savings Account	20,000	10	15	15
	ICB Chuo (Students) Account	Free	N/A	N/A	N/A
	ICB Premier Current Account	20,000	10	15	15
	ICB Current Account - Corporate	15,000	7	7	7
	ICB Current Account -Personal	10,000	5	5	5
	ICB Savings Account	5,000	100	100	100
	ICB Salary Account	5,000	N/A	N/A	N/A
	ICB Chuo (Students) Account	-	N/A	N/A	N/A
	ICB Wazee ( Senior Citizen) Account	-	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
Minimum Operating Balance	ICB Lenga (Goal ) Account	20,000	100	100	100
	ICB Kikundi ( Group ) Account	50,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	5,000	N/A	N/A	N/A
	ICB Savings Account	600	1.2	1.2	1.2
	ICB Salary Account	600	N/A	N/A	N/A
	ICB Chuo (Students) Account	N/A	N/A	N/A	N/A
	ICB Wazee ( Senior Citizen) Account	N/A	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	1.2	1.2	1.2
	ICB Premier Savings Account	5,000	N/A	N/A	N/A
	ICB Current Account - Corporate	5,000	N/A	N/A	N/A
	ICB Lenga (Goal ) Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	N/A	N/A	N/A	N/A
	Extra Charge on Transaction below Minimum Balance	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5Mil - 2000 - Above TZS 5Mil charge 0.13% Max TZS120,000	0.25% of the Amount	0.25% of the Amount
Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lenga Account): Daily limits		Up to TZS 5Mil - 1500 - Above TZS 5Mil 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 withdrawal more than 1 time per quarter ( ICB Recurring Account & ICB Lenga Account respectively)		2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount
Internal Transfers within ICB Bank		Free	Free	Free	Free
Cross border transfers (TT, SWIFT) - outward		N/A	Up to USD50,000.00 charge is USD50		
Cross border transfers (TT, SWIFT) - outward		N/A	above USD50,000.00 charge is USD75		
Inward Transfers (TT, SWIFT)		Free	USD 15		
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): Out&Inward/salary processing fee		3,000 per transaction	USD 2 per transaction		
Stop Payments (TISS/EFT/SWIFT)		20,000	USD 20		
ICB Accounts		Free	Free	Free	Free
ICB Agency Banking		Free	N/A	N/A	N/A
Cash Deposit		Bulk Cash	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
	ICB ATM Balance Enquiry	300	N/A	N/A	N/A
	Balance Enquiry - POS	300	N/A	N/A	N/A
	Balance Enquiry Within Banking Hall	Free	Free	Free	Free
	ICB Internet Banking	Free	Free	Free	Free
	ICB Agency Banking	500	N/A	N/A	N/A
	ICB Mobile (APP)	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
	Cheque From other Banks	Free	Free	Free	Free
	Outward Special Clearance - Local Settlement	53,100	52.8	46	39.5
	Inward Clearing	1,000	1	1	1
	Cheque Deposit	Inward /Outward cheque return ( technical reason)	10,000	10	10
Inward /Outward cheque return ( insufficient fund)		50,000	20	20	20
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		35,000	23.6	17.7	17.7
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
	SI - Set up/Amendment/closure	Free	Free	Free	Free
Standing Instruction	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

ATM /DEBIT CARDS	ATM Card issuance fee	15,000	7	7	
	ICB Master Debit Card	3,400	1	1	
	ICB Virtual Master Card	11,800	N/A	N/A	N/A
	Umoja Switch Card				
	ATM Card replacement fee				
	ICB Master Debit Card	16,000	7	7	
	ICB Virtual Master Card	3,500	1	1	
	Umoja Switch Card	11,800	N/A	N/A	N/A
	Annual Card Maintenance				
	ICB Master Debit Card	9,500	N/A	N/A	N/A
	ICB Virtual Master Card	35,000	N/A	N/A	N/A
	Umoja Switch Card	11,800	N/A	N/A	N/A
	ATM Transaction fee				
	ATM card activation	Free			
	Internet / Mobile Banking	Blocking/Resetting ATM card	Free		
Umoja ATM Cash Withdrawal		1,300	N/A	N/A	N/A
Umoja ATM Interbank Fund Transfer		1,300	N/A	N/A	N/A
Umoja ATM Intrabank Fund Transfer		1,300	N/A	N/A	N/A
Umoja ATM Transfers to Card-Less - (Remittances)		1,300	N/A	N/A	N/A
Umoja ATM Balance Inquiry		300	N/A	N/A	N/A
Umoja ATM Mini Statement		300	N/A	N/A	N/A
POS Withdrawal up to TZS 20,000,000		2,000	N/A	N/A	N/A
ATM Cash Withdrawal fee per transaction local		4,000	Local trn < USD15 0.5%: Local trn >USD15 - 1.1% : Cross- border 1.6%		
ATM Cash Withdrawal fee per transaction International		8,000			
Registration		Free			
Monthly Service Fee (Corporate)		15,000	USD 8		
Monthly Service Fee (Personal)		7,000	USD 4		
Funds Transfer between Selcom managed banks		TZS 500			
Funds Transfer from Bank account to agents		TZS 500			
NHC payments	TZS 1,000				
Selcom Card funds transfers	TZS 500				
TANESCO Postpaid Electricity Bill payment	Free				
TFDA- Certification application fee payment	TZS 1,000				
Transfers through ICB Internet Banking	TZS 1,000				
Transfers through Internet Banking File Upload Within	TZS 500				
Transfers through Internet Banking File Upload TISS	TZS 5,000				
Transfers through Internet Banking File Upload EFT	TZS 1,000				
Transfers through Internet Banking File Upload B2W	TZS 500				
UITF investor payments	TZS 1,000				
DSTV Payments					
1 - 200,000/-	TZS 1,000				
200,000.01 to 500,000	TZS 2,000				
500,000.01 +	TZS 5,000				
Electronic Money Transaction Levy - All withdrawals over the counters, ATM, and transfers (local and abroad)	Electronic Money Transactions amount in TZS	Rate in TZS			
	100 to 2,999	10			
	3,000 to 3,999	15			
	4,000 to 4,999	30			
	5,000 to 6,999	60			
	7,000 to 9,999	70			
	10,000 to 14,999	128			
	15,000 to 19,999	243			
	20,000 to 29,999	383			
	30,000 to 39,999	439			
	40,000 to 49,999	599			
	50,000 to 99,999	818			
	100,000 to 199,999	1,009			
	200,000 to 299,999	1,173			
	300,000 to 399,999	1,397			
400,000 to 499,999	1,636				
500,000 to 599,999	2,075				
600,000 to 699,999	2,554				
700,000 to 799,999	2,833				
800,000 to 899,999	3,000				
900,000 to 1,000,000	3,551				
1,000,001 to 3,000,000	3,751				
3,000,001 and above	4,000				
Confirmation of Balance and Audit Statement	50,000	25	25	25	
Salary processing manually per entry	500	N/A	N/A	N/A	
Salary and Bulk payments outside the Bank		N/A	N/A	N/A	
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	
Court Order Closing of Account	Free	Free	Free	Free	
Deliberate closing of Corporate account	20,000	10	10	10	
Deliberate closing of Personal account	11,800	5	5	5	
General Account Operations	Cash Charge				
	Cash Coins per bag of TZS 100,000	1,180	N/A	N/A	N/A
	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			
	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% Min usd 100			
	Correspondance swift charges	Usd 50			
Export Collections (EC)-Outwar Foreign Doc & Bills for collections					
Handling Commissions	0.5% Min usd 100				
Correspondance Commission-per tracer	Usd 50				
Courier Charges	Usd 100				

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:	Sanjeev Anand	Chief Executive Officer	26.07.2022
Francisco Mwageni	Ag: Head of Marketing		26.07.2022
John Mwakasonda	Head of Internal Audit		26.07.2022