



PUBLICATION OF FINANCIAL STATEMENTS

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30<sup>th</sup> SEPTEMBER 2022  
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER	PREVIOUS QUARTER
	30.09.2022	30.06.2022
<b>A. ASSETS</b>		
1 Cash	2,011	1,679
2 Balances with Bank of Tanzania	6,508	7,621
3 Investments in Government securities	17,070	18,071
4 Balances with other banks and financial institutions	1,550	1,118
5 Cheques and items for clearing	(5)	2
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)	18,446	19,852
12 Other assets	16,025	15,785
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	978	1,046
16 <b>TOTAL ASSETS</b>	<b>62,583</b>	<b>65,173</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	1,000	-
18 Customer deposits	30,862	34,115
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	1,108	1,470
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	60	61
27 Other liabilities	3,021	3,010
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>36,213</b>	<b>38,819</b>
30 <b>NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>26,370</b>	<b>26,354</b>
<b>C. SHARE HOLDERS' FUND</b>		
31 Paid up share capital	28,937	28,937
32 Capital reserves	3,175	3,036
33 Retained earnings	(18,387)	(18,249)
34 Profit (Loss) accounts	794	778
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,370</b>	<b>26,354</b>
38 Contingent liabilities	955	443
39 Non performing loans and advances	7,790	8,402
40 Allowance for Probable Losses	1,986	1,774
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(I) Shareholders Funds to total assets	42.1%	40.4%
(II) Non performing loans to total gross loans	35.1%	36.4%
(III) Gross loans and advances to total deposits	76.2%	71.2%
(IV) Loans and advances to total assets	29.5%	30.5%
(V) Earning Assets to Total Assets	59.2%	59.9%
(VI) Deposits Growth	-6.6%	-23.0%
(VII) Assets Growth	-4.0%	-12.0%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2022  
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE PREVIOUS YEAR CUMULATIVE
	30.09.2022	30.09.2021	30.09.2022	30.09.2021
1 Interest income	1,110	1,205	3,735	3,298
2 Interest Expense	409	412	1,287	1,263
3 <b>Net Interest Income (1 minus 2)</b>	<b>701</b>	<b>793</b>	<b>2,448</b>	<b>2,035</b>
4 Bad debts Written-off	-	172	-	173
5 Impairment Losses on Loans and Advances	261	450	463	788
6 <b>Non interest income</b>	<b>1,130</b>	<b>225</b>	<b>3,297</b>	<b>491</b>
6.1 Foreign Currency Dealings and Translation Gains/(Losses)	86	33	131	52
6.2 Fees and Commissions	13	30	40	88
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,031	163	3,126	351
7 <b>Non Interest Expense</b>	<b>1,545</b>	<b>1,406</b>	<b>4,467</b>	<b>4,090</b>
7.1 Salaries and Benefits	444	579	1,596	1,749
7.2 Fees and Commission	199	54	374	180
7.3 Other operating Expenses	903	772	2,497	2,160
8 <b>Operating Income/(Losses)</b>	<b>25</b>	<b>(1,009)</b>	<b>816</b>	<b>(2,525)</b>
9 Income Tax Provision	9	12	22	12
10 <b>Net Income/(Losses) After Income Tax</b>	<b>15</b>	<b>(1,021)</b>	<b>794</b>	<b>(2,537)</b>
11 <b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12 <b>Total Comprehensive</b>	<b>15</b>	<b>(1,021)</b>	<b>794</b>	<b>(2,537)</b>
13 Number of employees	54	57	54	57
14 Basic Earnings Per Share	1	(51)	40	(127)
15 Dilute Earning Per Share	1	(51)	40	(127)
16 Number of Branches	4	4	4	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.1%	-5.7%	1.6%	-9.8%
(ii) Return on Average Shareholders' Fund	0.2%	-16.1%	4.1%	-25.7%
(iii) Non Interest Expenses to Gross Income	69.0%	98.3%	63.5%	107.9%
(iv) Net Interest Income to Average Earning Assets	7.4%	6.6%	8.1%	10.7%

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2022  
(All Amounts in millions of Tanzanian shillings)

	Share capital	Other capital accounts	Retained Earning	Regulatory reserve	Total
Current year					
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,255	25,554
Prior adjustments	-	-	-	-	(38)
Profit for the year	-	-	784	-	784
Other Comprehensive	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	928	-
Regulatory Reserve	-	-	(820)	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 30.09.2022	28,937	11,851	(17,593)	3,175	26,370
Previous Year					
Balance as at the beginning of the year 2021	28,937	-	(11,316)	7,485	25,076
Prior adjustments	-	-	-	-	(38)
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	-	-	-	-	-
Balance as at the end of the period 31.12.2021	28,937	11,851	(17,489)	2,254	25,554

CONDENSED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2022  
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 30.09.2022	PREVIOUS QUARTER ENDED 30.06.2022	CURRENT YEAR CUMULATIVE 30.09.2022	PREVIOUS YEAR CUMULATIVE 30.09.2021
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	25	12	816	(2,525)
<b>Adjustments for:-</b>				
-Impairment/Amortization	394	363	716	1,151
-Net change in Loans and Advances	1,145	1,377	3,190	82
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(2,253)	(5,976)	(12,517)	968
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(352)	333	211	(265)
-Net change in Other Assets	(241)	48	286	(1,306)
-Tax Paid	(9)	(6)	(22)	(12)
-SMR	(137)	296	309	(62)
-Other	-	31	31	(36)
Net cash provided (used) by operating activities	(1,429)	(3,522)	(6,980)	(2,004)
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(64)	(74)	(814)	(869)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	1,001	603	1,401	1,150
Net cash provided (used) by investing activities	937	529	587	281
<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	-	-	-	3,769
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	3,769
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(492)	(2,993)	(6,393)	2,046
Cash and Cash Equivalents at the Beginning of the period	8,455	11,448	14,356	8,753
Cash and Cash Equivalents at the end of the period	7,963	8,455	7,963	10,799

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:

**SANJEEV ANAND**  
Chief Executive Officer  
Date: 21 October 2022

**GEORGE MSAMBAZI**  
Head of Finance  
Date: 21 October 2022

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 21 October 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: 21 October 2022

**HASHIMAH BINTI ISMAIL**  
Director  
Date: 21 October 2022

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

As at 30<sup>th</sup> September 2022

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 Lengua (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
Monthly Maintenance Fee	ICB Salary Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Account	Free	Free	Free	Free
	ICB Lengua (Goal ) Account	Free	Free	Free	Free
	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
Minimum Operating Balance	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
	ICB Lengua (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
Extra Charge on Transaction below Minimum Balance	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 Lengua (Goal ) Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	N/A	N/A	N/A	N/A
	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	0.25% of the Amount
	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lengua 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 withdrawing and withdrawal more than 1 time per quarter ( ICB Retirement Account & ICB Lengua 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
Fund Transfers / Remittances	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
	Bulk Cash	Free	Free	Free	Free
	Deposit of Coins	0.1% of the Amount	N/A	N/A	N/A
Balance Enquiry / Statement	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	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
	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
	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	7	N/A	
	ICB Master Debit Card		3,400	1	1	1	N/A	
	ICB Virtual Master Card		11,800	N/A	N/A	N/A	N/A	
	Umoja Switch Card		16,000	7	7	7	N/A	
	ATM Card replacement fee		3,500	1	1	1	N/A	
	ICB Master Debit Card		11,800	N/A	N/A	N/A	N/A	
	ICB Master Debit Card		9,500	N/A	N/A	N/A	N/A	
	ICB Virtual Master Card		35,000	N/A	N/A	N/A	N/A	
	Umoja Switch Card		11,800	N/A	N/A	N/A	N/A	
	ATM Transaction fee		Free					
	ATM card activation		Free					
	Blocking/Hotting ATM card		Free					
	Umoja ATM Cash Withdrawal		1,300	N/A	N/A	N/A	N/A	
	Umoja ATM Interbank Fund Transfer		1,300	N/A	N/A	N/A	N/A	
Internet / Mobile Banking	Umoja ATM Intrabank Fund Transfer		1,300	N/A	N/A	N/A	N/A	
	Umoja ATM Transfers to Card-Less - (Remittances)		1,500	N/A	N/A	N/A	N/A	
	Umoja ATM Balance Inquiry		300	N/A	N/A	N/A	N/A	
	Umoja ATM Mini Statement		300	N/A	N/A	N/A	N/A	
	POS Withdrawal up to TZS 20,000,000		2,000	N/A	N/A	N/A	N/A	
	ATM Cash Withdrawal fee per transaction local	Mastercard	4,000	Local trn >USD15 0.5%: Local trn >USD15 - 1.1% : Cross- border 1.6%				
	ATM Cash Withdrawal fee per transaction International	Mastercard	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					
Electronic Money Transaction Levy - All withdrawals over the counters, ATM, and transfers (local and abroad)	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					
	UTT investor payments		TZS 1,000					
	DSTV Payments		TZS 1,000					
	T - 200,000/-		TZS 1,000					
	200,000.01 - to 500,000		TZS 2,000					
	500,000.01 +		TZS 5,000					
	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						
General Account Operations	Confirmation of Balance and Audit Statement	50,000	25	25	25	25	N/A	
	Salary processing manually per entry	500	N/A	N/A	N/A	N/A	N/A	
	Salary and Bulk payments outside the Bank	3,000/transaction plus transfer fee	N/A	N/A	N/A	N/A	N/A	
	Advisory service - charged per advice	2,500	Equivalent to TZS	Equivalent to TZS	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	Equivalent to TZS	Equivalent to TZS	
	Salary Alert per message	118	N/A	N/A	N/A	N/A	N/A	
	Court Order Closing of Account	Free	Free	Free	Free	Free	Free	
	Deliberate closing of Corporate account	20,000	10	10	10	10	10	
	Deliberate closing of Personal account	11,800	5	5	5	5	5	
	Cash Change							
	Cash Coins per bag of TZS 100,000	1,180	N/A	N/A	N/A	N/A	N/A	
	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						
Advanced Payment Guarantee	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						
	Correspondence swift charges	Usd 50						
	Export Collections (EC)-Outwar Foreign Doc & Bills for Collections							
	Handling Commissions	0.5% Min usd 100						
	Correspondence Commission-per tracer	Usd 50						
Courier Charges	Usd 100							