



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 31st DEC 2022

(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.12.2022	PREVIOUS QUARTER 30.09.2022
<b>A. ASSETS</b>		
1 Cash	1,449	2,011
2 Balances with Bank of Tanzania	7,225	6,508
3 Investments in Government securities	19,026	17,070
4 Balances with other banks and financial institutions	976	1,550
5 Cheques and items for clearing	(11)	(5)
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)	17,981	18,446
12 Other assets	15,744	16,025
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,031	978
16 <b>TOTAL ASSETS</b>	<b>63,421</b>	<b>62,583</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	-	1,000
18 Customer deposits	32,772	30,862
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	1,042	1,108
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	60
27 Other liabilities	2,890	3,021
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>36,928</b>	<b>36,213</b>
30 <b>NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>26,493</b>	<b>26,370</b>
<b>C. SHARE HOLDERS' FUND</b>		
31 Paid up share capital	28,937	28,937
32 Capital reserves	3,175	3,175
33 Retained earnings	(17,961)	(18,387)
34 Profit (Loss) accounts	917	794
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,493</b>	<b>26,370</b>
38 Contingent liabilities	477	955
39 Non performing loans and advances	7,718	7,790
40 Allowance for Probable Losses	1,923	1,986
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(I) Shareholders Funds to total assets	41.77%	42.14%
(II) Non performing loans to total gross loans	35.51%	35.11%
(III) Gross loans and advances to total deposits	65.99%	76.20%
(IV) Loans and advances to total assets	28.35%	29.47%
(V) Earning Assets to Total Assets	59.89%	59.23%
(VI) Deposits Growth	2.84%	-5.57%
(VII) Assets Growth	1.34%	-3.97%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31st DEC 2022  
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.12.2022	COMPARATIVE PREVIOUS YEAR 31.12.2021	CURRENT YEAR CUMULATIVE 31.12.2022	COMPARATIVE YEAR CUMULATIVE 31.12.2021
1 Interest income	1,255	1,218	4,990	4,516
2 Interest Expense	435	458	1,722	1,721
3 <b>Net Interest Income (1 minus 2)</b>	<b>820</b>	<b>760</b>	<b>3,268</b>	<b>2,795</b>
4 Bad debts Written-off	-	-	-	173
5 Impairment Losses on Loans and Advances	(52)	11,233	411	12,021
6 <b>Non interest income</b>	<b>214</b>	<b>23</b>	<b>3,511</b>	<b>514</b>
6.1 Foreign Currency Dealings and Translation Gains/(losses)	(21)	(50)	110	3
6.2 Fees and Commissions	13	5	52	93
6.3 Dividend Income	0	-	-	-
6.4 Other Operating Income	222	68	3,348	419
7 <b>Non Interest Expense</b>	<b>963</b>	<b>1,541</b>	<b>5,429</b>	<b>5,631</b>
7.1 Salaries and Benefits	374	545	1,970	2,294
7.2 Fees and Commission	29	347	403	528
7.3 Other operating Expenses	559	649	3,056	2,809
8 <b>Operating Income/(Losses)</b>	<b>123</b>	<b>(11,991)</b>	<b>939</b>	<b>(14,515)</b>
9 Income Tax Provision	-	4	22	16
10 <b>Net Income/(Losses) After Income Tax</b>	<b>123</b>	<b>(11,995)</b>	<b>917</b>	<b>(14,531)</b>
11 Other Comprehensive Income	-	-	-	-
12 <b>Total Comprehensive</b>	<b>123</b>	<b>(11,995)</b>	<b>917</b>	<b>(14,531)</b>
13 Number of employees	55	57	55	57
14 Basic Earnings Per Share	6	(509)	46	(726)
15 Dilute Earning Per Share	6	(509)	46	(726)
16 Number of Branches	4	4	4	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.78%	-68.78%	1.33%	-21.06%
(ii) Return on Average Shareholders' Fund	1.87%	-198.15%	3.52%	-61.36%
(iii) Non Interest Expenses to Gross Income	65.55%	124.15%	63.87%	111.94%
(iv) Net Interest Income to Average Earning Assets	8.77%	6.77%	7.97%	6.19%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DEC 2022

(Amounts in million 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	-	-	22	-	22
Profit for the year	-	-	917	-	917
Other Comprehensive	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	(494)	494	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 31.12.2022	28,937	11,851	(17,044)	2,748	26,493
Previous Year					
Balance as at the beginning of the year 2021	28,937	-	(11,316)	7,465	25,076
Prior adjustments	-	-	(338)	-	(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	-	-	11,851
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 FLOW STATEMENT  
FOR THE QUARTER ENDED 31st DEC 2022  
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.12.2022	PREVIOUS QUARTER ENDED 30.09.2022	CURRENT YEAR CUMULATIVE 31.12.2022	PREVIOUS YEAR CUMULATIVE 31.12.2021
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	123	25	939	(14,515)
<b>Adjustments for:-</b>				
-Impairment/Amortization	84	394	800	12,434
-Net change in Loans and Advances	517	1,145	3,707	617
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	910	(2,253)	(11,607)	6,677
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(196)	(352)	15	(9)
-Net change in Other Assets	281	(241)	567	(1,860)
-Tax Paid	-	(9)	(22)	(16)
-SMR	38	(137)	347	(46)
-Other	-	-	31.00	(36.00)
<b>Net cash provided (used) by operating activities</b>	<b>1,757</b>	<b>(1,429)</b>	<b>(5,223)</b>	<b>3,246</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(189)	(64)	(1,003)	(896)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(1,956)	1,001	(555)	(6,267)
<b>Net cash provided (used) by investing activities</b>	<b>(2,145)</b>	<b>937</b>	<b>(1,558)</b>	<b>(7,163)</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	-	-	-	11,777
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>11,777</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(388)	(492)	(6,781)	7,861
Cash and Cash Equivalents at the Beginning of the period	7,963	8,455	14,356	8,753
Cash and Cash Equivalents at the end of the period	<b>7,575</b>	<b>7,963</b>	<b>7,575</b>	<b>16,614</b>

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: 16 January 2023

**GEORGE MSAMBAZI**  
Director  
Date: 16 January 2023

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 16 January 2023

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: 16 January 2023

**HASHIMAH BINTI ISMAIL**  
Director  
Date: 16 January 2023

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

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES & CHARGES  
AS AT 31st DEC 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 Leng'a (Goal ) Account	20,000	100	100	100
	ICB Kikundi ( Group ) Account	50,000	N/A	N/A	N/A
	AI-Wadiah 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
	ICB Premier Savings Account	Free	Free	Free	Free
Monthly Maintenance Fee	ICB Leng'a (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
	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
Minimum Operating Balance	ICB Premier Savings Account	500,000	500	500	500
	ICB Current Account - Corporate	50,000	0	0	0
	ICB Leng'a (Goal ) Account	20,000	100	100	100
	ICB Kikundi ( Group ) Account	50,000	N/A	N/A	N/A
	AI-Wadiah 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
Extra Charge on Transaction below Minimum Balance	ICB Leng'a (Goal ) Account	2,000	N/A	N/A	N/A
	AI-Wadiah Savings Accounts	N/A	N/A	N/A	N/A
	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5Ml - 2000 , Above TZS 5Ml 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 Leng'a 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 withdrawal more than 1 time per quarter (ICB Recurring Account & ICB Leng'a 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		
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
	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
Cheque Deposit	Outward Special Clearance - Local Settlement	53,100	52.8	46	39.5
	Inward Clearing	1,000	1	1	1
	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					
	ICB Master Debit Card		15,000	7	7	7
	ICB Virtual Master Card		3,400	1	1	1
	Umoja Switch Card		11,800	N/A	N/A	N/A
	ATM Card replacement fee					
	ICB Master Debit Card		16,000	7	7	7
	ICB Virtual Master Card		3,500	1	1	1
	Umoja Switch Card		11,800	N/A	N/A	N/A
	ATM 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			
	Blocking/Hotting 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	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			
Internet / Mobile Banking	Registration		Free	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			
	TIFA- 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			
Electronic Money Transaction Levy - All withdrawals over the counters, ATM, and transfers (local and abroad)	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					
	1 - 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		1,000				
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 1,600,000		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	3,000/transaction plus transfer fee	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	
Vouchers - Information less than one year	15,000	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	
Court Order Closing of Account	Free	Free	Free	Free	Free	
Deliberate closing of Corporate account	20,000	10	10	10	10	
Deliberate closing of Personal account	11,800	5	5	5	5	
Cash Change						
Cash Coins per bag of TZS 100,000		1,180	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				
	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				