



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 31 MARCH 2023
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2023	PREVIOUS QUARTER 31.12.2022
A. ASSETS		
1 Cash	1,752	1,449
2 Balances with Bank of Tanzania	7,296	7,225
3 Investments in Government securities	19,324	19,106
4 Balances with other banks and financial institutions	3,632	976
5 Cheques and items for clearing	(5)	(11)
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)	16,975	17,993
12 Other assets	15,456	15,480
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	379	358
16 TOTAL ASSETS	64,810	62,576
B. LIABILITIES		
17 Deposits from other banks and financial institutions	1,195	-
18 Customer deposits	33,228	32,772
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	881	682
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	61
27 Other liabilities	2,667	2,653
28 Borrowings	-	-
29 TOTAL LIABILITIES	38,194	36,331
30 NET ASSETS (LIABILITIES) (16 minus 29)	26,616	26,245
C. SHARE HOLDERS' FUND		
31 Paid up share capital	28,937	28,937
32 Capital reserves	2,652	2,747
33 Retained earnings	(17,196)	(17,595)
34 Profit (Loss) accounts	371	304
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	26,616	26,245
38 Contingent liabilities	515	477
39 Non performing loans and advances	7,555	7,718
40 Allowance for Probable Losses	1,947	1,926
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	41.1%	41.9%
(ii) Non performing loans to total gross loans	36.3%	35.5%
(iii) Gross loans and advances to total deposits	63.1%	66.0%
(iv) Loans and advances to total assets	26.2%	28.8%
(v) Earning Assets to Total Assets	61.6%	60.8%
(vi) Deposits Growth	5.0%	-26.1%
(vii) Assets Growth	3.6%	-15.5%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER
ENDED 31 MARCH 2023
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2023	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE 31.03.2023	COMPARATIVE YEAR CUMULATIVE 31.03.2022
1 Interest income	1,134	1,593	1,134	1,593
2 Interest Expense	439	458	439	458
3 Net Interest Income (1 minus 2)	695	1,135	695	1,135
4 Bad debts Written-off	533	-	533	-
5 Impairment Losses on Loans and Advances	302	(71)	302	(71)
6 Non Interest Income	2,155	938	2,155	938
6.1 Foreign Currency Dealings and Translation Gains/(losses)	8	15	8	15
6.2 Fees and Commissions	48	45	48	45
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	2,099	877	2,099	877
7 Non Interest Expense	1,638	1,365	1,638	1,365
7.1 Salaries and Benefits	516	561	516	561
7.2 Fees and Commission	177	53	177	53
7.3 Other operating Expenses	946	751	946	751
8 Operating Income/(Losses)	376	779	376	779
9 Income Tax Provision	5	6	5	6
10 Net Income/(Losses) After Income Tax	371	773	371	773
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	371	773	371	773
13 Number of employees	58	58	58	58
14 Basic Earnings Per Share (TZS per share)	13	27	13	27
15 Dilute Earning Per Share (TZS per share)	9	19	9	19
16 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.3%	4.3%	2.3%	4.3%
(ii) Return on Average Shareholders' Fund	5.6%	11.9%	5.6%	11.9%
(iii) Non Interest Expenses to Gross Income	49.8%	53.9%	49.8%	53.9%
(iv) Net Interest Income to Average Earning Assets	7.1%	10.2%	7.1%	10.2%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH, 2023
(All Amounts in millions of Tanzanian shillings)

Current year	Share capital	Other capital accounts	Retained Earning	Regulatory reserve	Total
Balance as at the beginning of the year 2023	28,937	11,851	(17,290)	2,747	26,245
Prior adjustments	-	-	-	-	-
Profit for the year	-	-	371	-	371
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	95	(95)	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 31.03.2023	28,937	11,851	(16,824)	2,652	26,616
Previous Year					
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,254	25,555
Prior adjustments	-	-	386	-	386
Profit for the year	-	-	304	-	304
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory reserve	-	-	(493)	493	-
General Provision reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 31.12.2022	28,937	11,851	(17,290)	2,747	26,245

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2023
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.03.2023	PREVIOUS QUARTER ENDED 31.12.2022	CURRENT YEAR CUMULATIVE 31.03.2023	PREVIOUS YEAR CUMULATIVE 31.03.2022
I Cash flow from operating activities				
Net Income (Loss)	376	123	376	779
Adjustments for:-				
-Impairment/Amortization	978	84	978	(41)
-Net change in Loans and Advances	182	517	182	668
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	1,651	910	1,651	(4,289)
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	212	(196)	212	231
-Net change in Other Assets	23	281	23	478
-Tax Paid	(5)	-	(5)	(6)
-SMR	128	38	128	150
-Other	-	-	-	-
Net cash provided (used) by operating activities	3,545	1,757	3,545	(2,030)
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(163)	(189)	(163)	(675)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(218)	(1,956)	(218)	(203)
Net cash provided (used) by investing activities	(381)	(2,145)	(381)	(678)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	-
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	3,164	(388)	3,164	(2,908)
Cash and Cash Equivalents at the Beginning of the period	7,575	7,963	7,575	14,356
Cash and Cash Equivalents at the end of the period	10,739	7,575	10,739	11,448

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 April 2023

GEORGE MSAMBAZI
Head of Finance
Date: 21 April 2023

JOHN MWAKASONDA
Head - Internal Audit
Date: 21 April 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: 21 April 2023

THOMAS EUSTACE RWEBANGIRA
Director
Date: 21 April 2023

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
Monthly Maintenance Fee	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
	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
Minimum Operating Balance	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
Extra Charge on Transaction below Minimum 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
Cash Withdrawal Fees	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
	ICB Kikundi (Group) Account	50,000	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 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 Lenga 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 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		
Fund Transfers / Remittances	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
Balance Enquiry / Statement	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 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	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 Cheq	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
Standing Instruction	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	
	ICB Master Debit 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	
	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					
	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	
	Umoja ATM Intrabank Fund Transfer	1,300	N/A	N/A	N/A	N/A	
	Umoja ATM Transfers to Card-Less - (Remittances)	1,300	N/A	N/A	N/A	N/A	
	Umoja ATM Balance Inquiry	300	N/A	N/A	N/A	N/A	
	Internet / Mobile Banking	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 Mastercard local		4,000	Local tm < USD15 0.5%: Local tm >USD15 - 1.1% : Cross- border 1.6%				
ATM Cash Withdrawal fee per transaction Mastercard International		8,000					
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					
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					
Electronic Money Transaction Levy - All withdrawals over the counters, ATM, and transfers (local and abroad)		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	1,009					
	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	
	Salary processing manually per entry	500	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	
	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	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					
	Cancellations of Returned guarantees	Free					
Advanced Payment Guarantee	Cancellations of guarantees if not Returned	20,000					
	Issuance - Cash cover	0.5% Mn 100,000					
	Issuance - Security	1.42% Mn100,000					
	Import Collections (IC)-Inward Foreign Doc & Bills for Collections						
	Handling Commissions	0.5% Mn usd 100					
	Correspondence swift charges	Usd 50					
	Export Collections (EC)-Outwar Foreign Doc & Bills for Collections						
Advanced Payment Guarantee	Handling Commissions	0.5% Mn usd 100					
	Correspondence 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		21.04.2023				
Solomoni Haule	Head of Business Development		21.04.2023				
John Mwakasonda	Head of Internal Audit		21.04.2023				