



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 2023			
(All Amounts in millions of Tanzanian shillings)			
	CURRENT QUARTER	PREVIOUS QUARTER	
	30.06.2023	31.03.2023	
A. ASSETS			
1 Cash	1,642	1,752	
2 Balances with Bank of Tanzania	6,985	7,296	
3 Investments in Government securities	21,872	19,324	
4 Balances with other banks and financial institutions	8,152	3,632	
5 Cheques and items for clearing	(34)	(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)	13,581	16,975	
12 Other assets	15,152	15,456	
13 Equity Investments	-	-	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	336	379	
16 TOTAL ASSETS	67,687	64,810	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	1,195	1,195	
18 Customer deposits	35,451	33,228	
19 Cash letters of credit	-	-	
20 Special deposits	163	162	
21 Payment orders/transfers payable	-	-	
22 Bankers' cheques and drafts issued	-	-	
23 Accrued taxes and expenses payable	1,222	881	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	63	61	
27 Other liabilities	2,676	2,667	
28 Borrowings	-	-	
29 TOTAL LIABILITIES	40,771	38,194	
30 NET ASSETS (LIABILITIES) (16 minus 29)	26,915	26,616	
C. SHARE HOLDERS' FUND			
31 Paid up share capital	28,937	28,937	
32 Capital reserves	3,009	2,652	
33 Retained earnings	(17,552)	(17,196)	
34 Profit (Loss) accounts	670	371	
35 Other capital accounts	11,851	11,851	
36 Minority interest	-	-	
37 TOTAL SHAREHOLDERS' FUNDS	26,915	26,616	
38 Contingent liabilities	561	515	
39 Non performing loans and advances	7,240	7,555	
40 Allowance for Probable Losses	1,940	1,947	
41 Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(I) Shareholders Funds to total assets	39.76%	41.07%	
(II) Non performing loans to total gross loans	41.00%	36.32%	
(III) Gross loans and advances to total deposits	48.19%	63.13%	
(IV) Loans and advances to total assets	20.06%	26.19%	
(V) Earning Assets to Total Assets	64.42%	61.61%	
(VI) Deposits Growth	6.43%	5.01%	
(VII) Assets Growth	4.44%	3.57%	

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2023					
(All Amounts in millions of Tanzanian shillings)					
	CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE	
	30.06.2023	30.06.2022	30.06.2023	30.06.2022	
1 Interest income	1,279	1,032	2,413	2,625	
2 Interest Expense	466	420	906	878	
3 Net Interest Income (1 minus 2)	813	612	1,508	1,747	
4 Bad debts Written-off	0	0	533	0	
5 Impairment Losses on Loans and Advances	(0)	273	302	202	
6 Non Interest Income	1,049	1,230	3,205	2,167	
6.1 Foreign Currency Dealings and Translation Gains/(losses)	25	31	33	46	
6.2 Fees and Commissions	43	27	91	27	
6.3 Dividend Income	-	-	-	-	
6.4 Other Operating Income	982	1,172	3,081	2,095	
7 Non Interest Expense	1,554	1,556	3,192	2,922	
7.1 Salaries and Benefits	511	591	1,027	1,152	
7.2 Fees and Commission	67	122	243	175	
7.3 Other operating Expenses	976	843	1,922	1,594	
8 Operating Income/(Losses)	309	12	685	791	
9 Income Tax Provision	10	6	15	12	
10 Net Income/(Losses) After Income Tax	299	6	670	778	
11 Other Comprehensive Income	-	-	-	-	
12 Total Comprehensive	299	6	670	778	
13 Number of employees	56	53	56	53	
14 Basic Earnings Per Share	10.3	0.2	23.1	26.9	
15 Dilute Earning Per Share	7.3	0.1	16.4	19.1	
16 Number of Branches	4	4	4	4	
SELECTED PERFORMANCE INDICATORS					
(i) Return on Average Total Assets	1.81%	0.03%	1.84%	2.24%	
(ii) Return on Average Shareholders' Fund	4.48%	0.09%	4.51%	6.02%	
(iii) Non Interest Expenses to Gross Income	66.74%	68.82%	66.74%	60.97%	
(iv) Net Interest Income to Average Earning Assets	7.81%	5.83%	7.99%	8.44%	

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 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	(17,296)	2,747	26,245
Prior adjustments	-	-	670	-	670
Profit for the year	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory Reserve	-	-	(261)	261	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 30.06.2023	28,937	11,851	(16,882)	3,009	26,915
Previous Year					
Balance as at the beginning of the year 2022	28,937	11,851	(17,488)	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	(17,296)	2,747	26,245

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2023					
(All Amounts in millions of Tanzanian shillings)					
	CURRENT QUARTER ENDED	PREVIOUS QUARTER ENDED	CURRENT YEAR CUMULATIVE	PREVIOUS YEAR CUMULATIVE	
	30.06.2023	31.03.2023	30.06.2023	30.06.2022	
I Cash flow from operating activities					
Net Income (Loss)	309	376	685	779	
Adjustments for:-					
-Impairment/Amortization	141	978	1,119	(41)	
-Net change in Loans and Advances	3,395	182	3,577	668	
-Gain/Loss on Sale of Assets	-	-	-	-	
-Net change in Deposits	2,224	1,651	3,875	(4,289)	
-Net change in Short Term Negotiable	-	-	-	-	
-Net change in Other Liabilities	353	212	566	231	
-Net change in Other Assets	305	23	328	478	
-Tax Paid	(10)	(5)	(15)	(6)	
-SMR	(269)	128	(141)	150	
-Other	1	-	1	-	
Net cash provided (used) by operating activities	6,449	3,545	9,994	(2,030)	
II Cash flow from investing activities					
Dividend Receivable	-	-	-	-	
Head of Finance	(99)	(163)	(262)	(675)	
Purchase of Fixed Assets	-	-	-	-	
Proceeds from sale of Fixed Assets	-	-	-	-	
Purchase of Non-Dealing Securities	-	-	-	-	
Proceeds from Sale of Non-Dealing Securities	-	-	-	-	
Others (T-bill/bond/Placement)	(2,548)	(218)	(2,766)	(203)	
Net cash provided (used) by investing activities	(2,647)	(381)	(3,028)	(878)	
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	3,802	3,164	6,966	(2,908)	
Cash and Cash Equivalents at the Beginning of the period	10,739	7,575	7,575	14,356	
Cash and Cash Equivalents at the end of the period	14,541	10,739	14,541	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: 13 July 2023	GEORGE MSAMBAZI Head of Finance Date: 13 July 2023	JOHN MWAKASONDA Head - Internal Audit Date: 13 July 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:		
	THOMAS EUSTACE RWEBAINGIRA Director Date: 13 July 2023	HASHIMAH BINTI ISMAIL Director Date: 13 July 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
	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)	3% charge of the principal amount	3% charge of the principal amount	3% charge of the principal amount	3% 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		
Fund Transfers / Remittances	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 and statement enquiry	Small Denomination (1, 5, 10, and 20)	N/A	5% of the Amount	5% of the Amount	5% of the Amount
	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
	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	Cheque Book 50 Leaves	50,000	25	25	25
	Stop payment order per leaf: Reported Lost/Stolen Cheque	35,000	23.6	17.7	17.7
		20,000	23.6	17.7	17.7