



INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 JUN 2018 (Amounts in million shillings)

	Quarter Ended 30.06.2018	Previous Quarter 31.03.2018
ASSETS		
Cash	3,003	4,077
Balances with Bank of Tanzania	17,617	20,740
Investment in Government Securities	24,987	30,051
Balances with other Banks	25,147	46,881
Cheques and items for clearing	406	432
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	55,199	50,260
Other Assets	3,321	3,279
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	511	412
TOTAL ASSETS	130,193	156,133
LIABILITIES		
Deposits from other banks	20,345	26,805
Customer deposits	83,215	104,684
Cash Letters of Credit	-	-
Special deposits	2,552	308
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	81	46
Accrued Taxes and Expenses Payable	1,139	1,676
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	60	64
Other Liabilities	482	317
Borrowings	-	-
TOTAL LIABILITIES	107,874	133,900
NET ASSETS/LIABILITIES	22,319	22,233
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,889	3,605
Retained Earnings	(1,771)	(1,487)
Profit / (Loss) Account	176	90
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	22,319	22,233
Contingent Liabilities	6,026	5,401
Non Performing Loans & Advances	4,411	4,301
Allowance for Probable Losses	464	259
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	17%	14%
Non Performing Loans to Total Gross Loans	8%	8%
Gross Loans & Advances to Total Deposits	53%	39%
Loans & Advances to Total Assets	43%	33%
Earning Assets to Total Assets	81%	81%
Deposit Growth	-19%	38%
Assets Growth	-17%	30%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUN 2018 (Amounts in million shillings)

	Current Quarter 30.06.18	Comparative Quarter (Previous Year) 30.06.17	Current Year Cumulative 30.06.18	Comparative Year (Prev. Year) Cumulative 30.06.17
Interest Income	2,242	2,382	4,622	5,033
Interest expense	853	953	1,996	1,945
Net Interest Income	1,389	1,429	2,626	3,089
Bad Debts Written Off	-	-	158	20
Impairment Losses on Loans and Advances	206	6	36	139
Non interest income	460	320	905	767
Foreign Exchange Profit / (Loss)	77	(21)	102	(29)
Commissions & Fees	233	222	72	485
Dividend Income	-	-	-	-
Other Operating Income	150	119	731	311
Non Interest Expense	1,528	1,520	3,103	2,959
Salaries and Benefits	648	608	1,241	1,201
Fees and Commissions	63	83	79	34
Other Operating Expenses	818	829	1,783	1,724
Operating Income / (Losses)	115	224	236	737
Income Tax Provision	30	51	60	131
Net Income / (Losses) after Income Tax	85	172	176	606
Number of employees	68	67	68	67
Basic Earnings Per Share	4	9	9	30
Dilute Earning Per Share	4	9	9	30
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.32%	0.78%	0.33%	1.29%
Return on Average Shareholders Fund	1.53%	3.07%	1.58%	5.39%
Non Interest Expense to Gross Income	56.56%	56.24%	56.13%	51.02%
Interest Income to Average Earning Assets	2.39%	5.93%	4.52%	6.41%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUN 2018 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the Quarter (01.04.2018)	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			176				176
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(284)	284			
General Provision Reserve							
Others							
Balance as at the end of the period (30.06.2018)	20,025	-	(1,771)	3,416	464	9	22,319
Previous Year							
Balance as at the beginning of the Quarter (01.04.2017)	20,025	-	(2,145)	3,606	462	9	21,957
Profit for the year			606				606
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(1,135)	1,151	(16)		-
General Provision Reserve							
Others							
Balance as at the end of the period (30.06.2017)	20,025	-	(2,674)	4,757	446	9	22,563

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUN 2018 (Amounts in million shillings)

	Current Quarter 30.06.18	Previous Quarter 31.03.18	Current Year Cumulative 30.06.18	Comparative Year Cumulative 30.06.17
CASH FLOW FROM OPERATING ACTIVITIES				
Net Income/(Loss)	115	120	236	737
Adjustment for Non Cash Items				
Impairment /Amortization	373	99	472	387
Net change in Loans and Advances	(5,144)	991	(4,153)	(478)
Gain/Loss on Sale of Assets	-	-	-	-
Net Change in Deposits	(25,684)	36,370	10,685	(3,013)
Net Change in Short term Negotiable Securities	-	-	-	-
Net Change in Other Liabilities	(342)	(365)	(707)	259
Net Change in Other Assets	(1,085)	(82)	(1,166)	(58)
Tax Paid	(30)	(30)	(60)	(130)
Other (SMR)	3,147	(5,549)	(2,403)	1,377
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(28,650)	31,554	2,904	(918)
CASH FLOW FROM INVESTING ACTIVITIES				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(147)	(54)	(201)	239
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non Dealing Securities	-	-	-	-
Proceeds from Sale of Non Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	5,726	616	6,342	(7,285)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	5,578	563	6,141	(7,046)
CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Longterm Debt	-	-	-	-
Proceeds from Issuance of Longterm Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others-Additional Capital	-	-	-	-
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	-	-	-	-
CASH AND CASH EQUIVALENTS				
Net Increase/(Decrease) in Cash & Cash Equivalent	(23,071)	32,116	9,045	(7,964)
Cash & Cash Equivalent at the Beginning of the Quarter	72,898	40,782	40,782	29,844
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	49,827	72,898	49,827	21,880

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

Signed By:

RAMA KRISHNA MARAKANI
Chief Executive Officer
Date: 26 JUL 2018

AMANI MWIDETE
Finance Manager
Date: 26 JUL 2018

JOHN MWAKASONDA
Head - Internal Audit
Date: 26 JUL 2018

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:

LIM TEONG LIAT
Chairman
Date: 26 JUL 2018

NAVIN KANABAR
Director
Date: 26 JUL 2018