



# 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 SEP 2017 (Amounts in million shillings)

	Current Quarter 30.09.2017	Previous Quarter 30.06.2017
<b>ASSETS</b>		
Cash	2,758	3,799
Balances with Bank of Tanzania	13,145	8,962
Investment in Government Securities	31,021	26,418
Balances with other Banks	11,611	15,594
Cheques and items for clearing	212	339
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)	52,488	53,302
Other Assets	4,609	3,167
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	550	575
<b>TOTAL ASSETS</b>	<b>116,394</b>	<b>112,156</b>
<b>LIABILITIES</b>		
Deposits from other banks	31,021	26,180
Customer deposits	60,788	61,070
Cash Letters of Credit	-	-
Special deposits	322	347
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	73	103
Accrued Taxes and Expenses Payable	1,474	1,277
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	60	59
Other Liabilities	418	557
Borrowings	-	-
<b>TOTAL LIABILITIES</b>	<b>94,157</b>	<b>89,593</b>
<b>NET ASSETS/LIABILITIES</b>	<b>22,237</b>	<b>22,563</b>
<b>SHAREHOLDERS FUNDS AND RESERVES</b>		
Paid up share capital	20,025	20,025
Capital Reserves	5,036	5,211
Retained Earnings	(3,105)	(3,280)
Profit / (Loss) Account	280	606
Other Capital Accounts	-	-
Minority Interest	-	-
<b>TOTAL SHAREHOLDERS FUNDS AND RESERVES</b>	<b>22,237</b>	<b>22,563</b>
Contingent Liabilities	7,740	9,142
Non Performing Loans & Advances	7,437	8,657
Allowance for Probable Losses	750	1,093
Other Non Performing Assets	-	-
<b>PERFORMANCE INDICATORS</b>		
Shareholders Funds to Total Assets	19%	20%
Non Performing Loans to Total Gross Loans	14%	15%
Gross Loans & Advances to Total Deposits	59%	64%
Loans & Advances to Total Assets	47%	50%
Earning Assets to Total Assets	82%	85%
Deposit Growth	5%	-6%
Assets Growth	4%	-4%

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEP 2017 (Amounts in million shillings)

	Current Quarter 30.09.17	Comparative Quarter (Previous Year) 30.09.16	Current Year Cumulative 30.09.17	Comparative Year (Prev. Year) Cumulative 30.09.16
Interest Income	2,336	2,640	7,369	7,710
Interest expense	992	988	2,937	2,815
<b>Net Interest Income</b>	<b>1,344</b>	<b>1,652</b>	<b>4,433</b>	<b>4,895</b>
Bad Debts Written Off	694	275	714	503
Impairment Losses on Loans and Advances	(126)	11	14	14
<b>Non interest income</b>	<b>447</b>	<b>442</b>	<b>1,214</b>	<b>1,545</b>
Foreign Exchange Profit / (Loss)	136	(9)	107	93
Commissions & Fees	227	343	712	890
Dividend Income	-	-	-	-
Other Operating Income	83	108	394	561
<b>Non Interest Expense</b>	<b>1,526</b>	<b>1,482</b>	<b>4,485</b>	<b>4,599</b>
Salaries and Benefits	607	599	1,808	1,848
Fees and Commissions	40	47	61	133
Other Operating Expenses	879	836	2,616	2,618
<b>Operating Income / (Losses)</b>	<b>(303)</b>	<b>326</b>	<b>434</b>	<b>1,325</b>
Income Tax Provision	23	205	154	544
<b>Net Income / (Losses) after Income Tax</b>	<b>(325)</b>	<b>121</b>	<b>280</b>	<b>781</b>
Number of employees	67	71	67	71
Basic Earnings Per Share	(16)	6	14	39
Dilute Earning Per Share	(16)	6	14	39
Number of Branches	5	5	5	5
<b>PERFORMANCE INDICATORS</b>				
Return on Average Total Assets	-0.27%	0.30%	0.38%	1.18%
Return on Average Shareholders Fund	-1.45%	0.55%	1.25%	3.55%
Non Interest Expense to Gross Income	54.82%	48.09%	52.25%	49.69%
Interest Income to Average Earning Assets	1.41%	1.81%	4.66%	5.37%

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEP 2017 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year</b>							
<b>Balance as at the beginning of the year</b>	<b>20,025</b>	<b>-</b>	<b>(2,048)</b>	<b>3,517</b>	<b>454</b>	<b>9</b>	<b>21,957</b>
Profit for the year			280				280
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(1,057)	1,057			0
General Provision Reserve							
Others							
<b>Balance as at the end of the current period</b>	<b>20,025</b>	<b>-</b>	<b>(3,105)</b>	<b>4,574</b>	<b>454</b>	<b>9</b>	<b>22,237</b>
<b>Previous Year</b>							
<b>Balance as at the beginning of the year</b>	<b>20,025</b>	<b>-</b>	<b>(2,587)</b>	<b>3,635</b>	<b>173</b>	<b>9</b>	<b>21,255</b>
Profit for the year			780				780
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			272	(282)	10		0
General Provision Reserve							
Others							
<b>Balance as at the end of the previous period</b>	<b>20,025</b>	<b>-</b>	<b>(1,535)</b>	<b>3,353</b>	<b>183</b>	<b>9</b>	<b>22,035</b>

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEP 2017 (Amounts in million shillings)

	Current Quarter 30.09.17	Previous Quarter 30.06.17	Current Year Cumulative 30.09.17	Comparative Year Cumulative 30.09.16
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Income/(Loss)	(303)	224	434	459
<b>Adjustment for Non Cash Items</b>				
Impairment /Amortization	387	270	1079	460
Net change in Loans and Advances	246	366	(232)	(960)
Gain/Loss on Sale of Assets	-	-	-	-
Net Change in Deposits	4,534	(5,336)	1,521	(24,456)
Net Change in Short term Negotiable Securities	-	-	-	-
Net Change in Other Liabilities	30	291	289	(66)
Net Change in Other Assets	(338)	180	(2,839)	(8,402)
Tax Paid	(26)	(49)	(154)	(544)
Other (SMR)	(306)	2,511	1,128	(631)
<b>NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES</b>	<b>4,223</b>	<b>(1,543)</b>	<b>1,227</b>	<b>(34,141)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	181	250	(73)	(273)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non Dealing Securities	-	-	-	-
Proceeds from Sale of Non Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(5,673)	8,015	(10,386)	(10,057)
<b>NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES</b>	<b>(5,492)</b>	<b>8,264</b>	<b>(10,459)</b>	<b>(10,330)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
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	-	-	-	-
<b>NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS</b>				
Net Increase/(Decrease) in Cash & Cash Equivalent	(1,269)	6,722	(9,232)	(44,471)
Cash & Cash Equivalent at the Beginning of the Quarter	21,880	15,159	29,844	65,302
<b>CASH &amp; CASH EQUIVALENT AT THE END OF THE QUARTER</b>	<b>20,612</b>	<b>21,880</b>	<b>20,612</b>	<b>20,831</b>

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:

<b>RADHAKRISHNAN THARUVARA</b> Ag. Chief Executive Officer Date: 25 Oct 2017	<b>AMANI MWIDETE</b> Finance Manager Date: 25 Oct 2017	<b>JOHN MWAKASONDA</b> Head - Internal Audit Date: 25 Oct 2017
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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:	<b>CHARLES RWECHUNGURA</b> Director Date: 25 Oct 2017	<b>NAVIN KANABAR</b> Director Date: 25 Oct 2017
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