



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 2018

		(All Amounts in millions of Tanzanian shillings)	
		CURRENT QUARTER 31.12.2018	PREVIOUS QUARTER 30.09.2018
A. ASSETS			
1	Cash	2,211	2,740
2	Balances with Bank of Tanzania	10,969	7,829
3	Investments in Government securities	19,921	22,728
4	Balances with other banks and financial institutions	21,706	14,179
5	Cheques and items for clearing	441	392
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)	53,208	55,548
12	Other assets	3,697	3,906
13	Equity Investments	-	-
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	757	562
16	TOTAL ASSETS	112,909	107,884
B. LIABILITIES			
17	Deposits from other banks and financial institutions	10,279	23,453
18	Customer deposits	76,457	58,244
19	Cash letters of credit	-	-
20	Special deposits	3,735	2,221
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	38	43
23	Accrued taxes and expenses payable	885	978
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	61	60
27	Other liabilities	369	347
28	Borrowings	-	-
29	TOTAL LIABILITIES	91,824	85,347
30	NET ASSETS (LIABILITIES) (16 minus 29)	21,085	22,537
C. SHARE HOLDERS' FUND			
31	Paid up share capital	20,025	20,025
32	Capital reserves	3,006	3,652
33	Retained earnings	(889)	(1,534)
34	Profit (Loss) accounts	(1,058)	394
35	Other capital accounts	-	-
36	Minority interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	21,085	22,537
38	Contingent liabilities	16,935	10,851
39	Non performing loans and advances	5,300	4,139
40	Allowance for Probable Losses	1,595	636
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(I)	Shareholders Funds to total assets	19%	21%
(II)	Non performing loans to total gross loans	10%	7%
(III)	Gross loans and advances to total deposits	61%	67%
(IV)	Loans and advances to total assets	49%	52%
(V)	Earning Assets to Total Assets	84%	86%
(VI)	Deposits Growth	8%	-21%
(VII)	Assets Growth	5%	-17%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31st DEC 2018

		(All Amounts in millions of Tanzanian shillings)			
		QUARTER ENDED 31.12.2018	PREVIOUS QUARTER ENDED 30.09.2018	CURRENT YEAR CUMULATIVE 31.12.2018	COMPARATIVE YEAR CUMULATIVE 31.12.2017
I	Cash flow from operating activities				
	Net Income (Loss)	(1,422)	274	(913)	323
	Adjustments for:-				
	-Impairment/Amortization	4,253	976	5,701	1,937
	-Net change in Loans and Advances	971	(874)	(4,056)	1,745
	-Gain/Loss on Sale of Assets	-	-	-	-
	-Net change in Deposits	6,553	(22,194)	(4,956)	4,817
	-Net change in Short Term Negotiable	-	-	-	-
	-Net change in Other Liabilities	(76)	(333)	(1,116)	(761)
	-Net change in Other Assets	(76)	(543)	(1,785)	(336)
	-Tax Paid	(30)	(56)	(146)	(210)
	-Other (SMR)	(53)	556	(1,900)	(953)
	Net cash provided (used) by operating activities	10,120	(22,194)	(9,171)	6,562
II	Cash flow from investing activities				
	Dividend Receivable	-	-	-	-
	Purchase of Fixed Assets	(261)	(120)	(582)	(282)
	Proceeds from sale of Fixed Assets	0	-	-	-
	Purchase of Non-Dealing Securities	-	-	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others (T-bill/bond/Placement)	2,521	4,282	13,145	(9,615)
	Net cash provided (used) by investing activities	2,261	4,162	12,563	(9,897)
III	Cash flow from financing activities				
	Repayment of Long-term Debt	-	-	-	-
	Proceeds from Insurance of Long-term Debt	-	-	-	-
	Proceeds from Insurance 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	12,380	(18,033)	3,393	(3,335)
	Cash and Cash Equivalents at the Beginning of the Quarter	31,794	49,827	40,782	29,844
	Cash and Cash Equivalents at the end of the Quarter	44,175	31,794	44,175	26,509

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31st DEC 2018

		(All Amounts in millions of Tanzanian shillings)			
		CURRENT QUARTER 31.12.2018	COMPARATIVE QUARTER PREVIOUS YEAR 31.12.2017	CURRENT YEAR CUMULATIVE 31.12.2018	COMPARATIVE YEAR CUMULATIVE 31.12.2017
Interest income		1,800	2,507	8,924	9,876
Interest Expense		704	1,120	3,423	4,057
Net Interest Income (1 minus 2)		1,097	1,387	5,501	5,819
Bad debts Written-off		58	343	271	1,057
Impairment Losses on Loans and Advances		1,311	379	1,817	392
Non interest income		555	697	1,968	1,910
6.1 Foreign Currency Dealings and Translation Gains/(Losses)		71	(11)	247	96
6.2 Fees and Commissions		174	222	949	935
6.3 Dividend Income		-	-	-	-
6.4 Other Operating Income		310	485	772	879
Non Interest Expense		1,705	1,473	6,294	5,958
7.1 Salaries and Benefits		550	532	2,386	2,340
7.2 Fees and Commission		128	85	224	129
7.3 Other operating Expenses		1,026	856	3,684	3,489
Operating Income/(Losses)		(1,422)	(111)	(913)	323
Income Tax Provision		30	56	146	210
Net Income(Losses) After Income Tax		(1,452)	(167)	(1,058)	113
Other Comprehensive Income		-	-	-	-
Total Comprehensive		(1,452)	(167)	(1,058)	113
Number of employees		69	69	69	69
Basic Earnings Per Share		(73)	(8)	(53)	6
Diluted Earning Per Share		(73)	(8)	(53)	6
Number of Branches		5	5	5	5
SELECTED PERFORMANCE INDICATORS					
Return on Average Total Assets		-1.29%	-0.09%	-0.83%	0.10%
Return on Average Shareholders' Fund		-6.66%	-0.76%	-4.85%	0.52%
Non Interest Expenses to Gross Income		72.37%	45.98%	57.78%	50.55%
Net Interest Income to Average Earning Assets		1.17%	1.43%	5.87%	5.99%

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:

RAMA KRISHNA MARAKANI
Chief Executive Officer
Date: 17 JAN 2019

AMANI MWIDETE
Finance Manager
Date: 17 JAN 2019

JOHN MWAKASONDA
Head - Internal Audit
Date: 17 JAN 2019

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
Charman
Date: 17 JAN 2019

CHARLES RWECHUNGURA
Director
Date: 17 JAN 2019

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DEC 2018

	Share capital	Share premium	Retained Earning	Regulatory reserve	General provision reserve	Others	Total
Current year							
Balance as at the beginning of the year 2018	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			(1,058)				(1,058)
Other Comprehensive							
Transactions with owners							
Dividend paid							
Regulatory Reserve			598	(598)	-	-	-
General Provision Reserve							
Others							
Balance as at the end of the period 31.12.2018	20,025	-	(1,947)	2,534	464	9	21,085
Previous Year							
Balance as at the beginning of the year 2017	20,025	-	(2,048)	3,517	454	9	21,957
Profit for the year			113				113
Other Comprehensive Income							
Transactions with owners							
Dividend paid							
Regulatory reserve			(220)	210	10	-	-
General Provision reserve							
Others							
Balance as at the end of the period 31.12.2017	20,025	-	(2,155)	3,727	464	9	22,070

We have paid Tzs 1m as Penalty on SMR regulation.