



INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

Report of condition of bank pursuant to section 32(3) of Banking and Financial Institutions Act, 2006

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2014

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.14	Quarter Ended 31.12.13
ASSETS		
Cash	2,048	3,195
Balances with Bank of Tanzania	9,387	8,397
Investment in Government Securities	16,339	17,937
Balances with other Banks	7,374	10,061
Cheques and items for clearing	241	130
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts	50,123	53,170
(Net of Allowances for Probable Losses)		
Other Assets	825	894
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,756	1,879
TOTAL ASSETS	88,093	95,663
LIABILITIES		
Deposits from other banks	4,182	6,892
Customer deposits	69,050	72,876
Cash Letters of Credit	-	-
Special deposits	1,447	2,578
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	63	82
Accrued Taxes and Expenses Payable	230	197
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	65	11
Other Liabilities	638	816
Borrowings	-	-
TOTAL LIABILITIES	75,675	83,450
NET ASSETS/LIABILITIES	12,418	12,212
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	11,795	11,795
Capital Reserves	2,384	2,384
Retained Earnings	(1,967)	(2,081)
Profit / (Loss) Account	205	114
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	12,418	12,212
Contingent Liabilities	3,467	4,072
Non Performing Loans & Advances	6,316	4,611
Allowance for Probable Losses	356	326
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	14%	13%
Non Performing Loans to Total Gross Loans	12%	8%
Gross Loans & Advances to Total Deposits	69%	66%
Loans & Advances to Total Assets	59%	56%
Earning Assets to Total Assets	84%	85%
Deposit Growth	-9%	-7%
Assets Growth	-8%	-6%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2014

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.03.14	Comparative Quarter 31.03.13	Current Year Cumulative 31.03.14	Comparative Year Cumulative 31.03.13
Interest Income	1,959	1,953	1,959	1,953
Interest expense	939	942	939	942
Net Interest Income	1,020	1,011	1,020	1,011
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	30	100	30	100
Non interest income	463	723	463	723
Foreign Exchange Profit / (Loss)	10	337	10	337
Commissions & Fees	245	310	245	310
Dividend Income	-	-	-	-
Other Operating Income	209	76	209	76
Non Interest Expense	1,248	1,300	1,248	1,300
Salaries and Benefits	534	605	534	605
Fees and Commissions	44	-	44	-
Other Operating Expenses	670	695	670	695
Operating Income / (Losses)	205	334	205	334
Income Tax Provision	-	-	-	-
Net Income / (Losses) after Income Tax	205	334	205	334
Number of employees	79	92	79	92
Basic Earnings Per Share	17	28	17	28
Dilute Earning Per Share	17	28	17	28
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.2%	0.3%	0.2%	0.3%
Return on Average Shareholder's Funds	1.7%	2.7%	1.7%	2.7%
Non Interest Expense to Gross Income	51.5%	48.6%	51.5%	48.6%
Interest Income to Average Earning Assets	1.3%	1.3%	1.3%	1.3%

Signed By:

BASEER MOHAMMED **HERIABDIEL.N.AYOH**
Chief Executive Officer Finance Manager
Date: 12 May 2014 Date: 12 May 2014

We the undersigned non-executive members of the Board of Directors, attest to the correctness 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 the instructions and are true and correct.

Signed By: **CHARLES RWECHUNGURA** Director Date: 12 May 2014
 SASHIDHARAN NAIR Director Date: 12 May 2014

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Fax: +255-22-2134286

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Lumumba Street
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Ubungu Branch
Millennium Business Park, Morogoro Rd.
Tel: +255-22-2401128/2401129
Fax: +255-22-2401132

Mikocheni Branch
Old Bagamoyo Road / Chwaku Street
Tel: +255-22-2775706/2775703
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Vijana Branch
Fire Station Road, Vijana Towers
Tel: +255-22-2153580/2152917/2152787
Fax: +255-22-2150515

STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2014

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.14	Quarter Ended 31.12.13
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	205	174
Adjustment for Non Cash Items		
Impairment /Amortization	174	2,450
Net change in Loans and Advances	3,048	(2,705)
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	7,665	(19,520)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(110)	232
Net Change in Other Assets	69	20
Tax Paid	-	(113)
Other (SMR)	-	420
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	4,280	(19,042)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(17)	(637)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (Tbills/Tbonds)	6,633	(7,810)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	6,616	(8,447)
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	-	-
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	-	-
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease) in Cash & Cash Equivalent	2,336	(27,489)
Cash & Cash Equivalent at the Beginning of the Quarter	16,153	43,642
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	18,489	16,153