



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 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.15	Quarter Ended 31.12.14
ASSETS		
Cash	4,220	4,093
Balances with Bank of Tanzania	11,529	11,271
Investment in Government Securities	13,762	14,073
Balances with other Banks	38,363	38,864
Cheques and items for clearing	177	280
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts	50,710	47,779
(Net of Allowances for Probable Losses)		
Other Assets	2,079	1,073
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,353	1,436
TOTAL ASSETS	122,193	118,869
LIABILITIES		
Deposits from other banks	23,192	19,118
Customer deposits	74,095	84,710
Cash Letters of Credit	-	-
Special deposits	1,801	1,507
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	54	28
Accrued Taxes and Expenses Payable	1,406	476
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	0	48
Other Liabilities	528	690
Borrowings	-	-
TOTAL LIABILITIES	101,076	106,577
NET ASSETS/LIABILITIES	21,117	12,292
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	11,795
Capital Reserves	4,052	4,052
Retained Earnings	(3,556)	(3,634)
Profit / (Loss) Account	596	79
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	21,117	12,292
Contingent Liabilities	3,581	4,841
Non Performing Loans & Advances	7,251	7,508
Allowance for Probable Losses	1,134	1,032
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	17%	10%
Non Performing Loans to Total Gross Loans	13%	15%
Gross Loans & Advances to Total Deposits	55%	49%
Loans & Advances to Total Assets	45%	43%
Earning Assets to Total Assets	84%	85%
Deposit Growth	-6%	-23%
Assets Growth	3%	-20%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2015

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.03.15	Comparative Quarter 31.03.14	Current Year Cumulative 31.03.15	Comparative Year Cumulative 31.03.14
Interest Income	2,286	1,959	2,286	1,959
Interest expense	737	939	737	939
Net Interest Income	1,549	1,020	1,549	1,020
Bad Debts Written Off	-	-	-	-
Impairment Losses on Loans and Advances	102	30	102	30
Non interest income	644	463	644	463
Foreign Exchange Profit / (Loss)	172	10	172	10
Commissions & Fees	312	245	312	245
Dividend Income	-	-	-	-
Other Operating Income	160	209	160	209
Non Interest Expense	1,431	1,248	1,431	1,248
Salaries and Benefits	582	534	582	534
Fees and Commissions	87	44	87	44
Other Operating Expenses	762	670	762	670
Operating Income / (Losses)	660	205	660	205
Income Tax Provision	65	-	65	-
Net Income / (Losses) after Income Tax	595	205	595	205
Number of employees	75	79	75	79
Basic Earnings Per Share	3%	17%	3%	17%
Dilute Earning Per Share	3%	17%	3%	17%
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.5%	0.2%	0.5%	0.2%
Return on Average Shareholder's Funds	2.9%	1.7%	2.9%	1.7%
Non Interest Expense to Gross Income	48.9%	51.5%	48.8%	51.5%
Interest Income to Average Earning Assets	1.5%	1.3%	1.5%	1.3%

Signed By:

BASEER MOHAMMED

Chief Executive Officer

Date: 12 May 2015

HERIABDIEL.N.AYOH

Finance Manager

Date: 12 May 2015

UNDULE KOROSSO

Head - Internal Audit

Date: 12 May 2015

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 2015

KUGAN THAMBIRAJAH Director Date: 12 May 2015

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Mikocheni Branch
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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 2015

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.15	Quarter Ended 31.12.14
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	595	79
Adjustment for Non Cash Items		
Impairment /Amortization	296	1,262
Net change in Loans and Advances	(2,931)	4,684
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	(6,247)	22,989
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	746	(62)
Net Change in Other Assets	(1,006)	(104)
Tax Paid	-	33
Other (SMR)	540	(510)
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(8,007)	28,371
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(189)	(21)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (Tbills/Tbonds)	10,816	(1,369)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	10,627	(1,390)
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 (Specify) - Additional capital	8,230	-
NET CASH PROVIDED / (USED) BY FINANCING ACTIVITIES	8,230	-
CASH AND CASH EQUIVALENTS		
Net Increase/(Decrease) in Cash & Cash Equivalent	10,850	26,981
Cash & Cash Equivalent at the Beginning of the Quarter	43,134	16,153
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	53,984	43,134