



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 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.2016	Quarter Ended 31.12.2015
ASSETS		
Cash	3,241	4,818
Balances with Bank of Tanzania	16,222	33,159
Investment in Government Securities	24,933	28,031
Balances with other Banks	18,517	20,616
Cheques and items for clearing	1,596	577
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts	49,468	47,820
(Net of Allowances for Probable Losses)		
Other Assets	2,529	2,478
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	1,000	1,100
TOTAL ASSETS	117,506	138,598
LIABILITIES		
Deposits from other banks	18,586	18,632
Customer deposits	74,161	95,432
Cash Letters of Credit	-	-
Special deposits	846	947
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	160	79
Accrued Taxes and Expenses Payable	1,653	1,519
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	59	59
Other Liabilities	496	675
Borrowings	-	-
TOTAL LIABILITIES	95,961	117,343
NET ASSETS/LIABILITIES	21,545	21,255
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,562	3,817
Retained Earnings	(2,332)	(3,320)
Profit / (Loss) Account	290	733
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	21,545	21,255
Contingent Liabilities	4,831	6,958
Non Performing Loans & Advances	6,444	7,744
Allowance for Probable Losses	1,033	1,548
Other Non Performing Assets	9	11
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	18.34%	15.34%
Non Performing Loans to Total Gross Loans	12.24%	14.88%
Gross Loans & Advances to Total Deposits	56.26%	45.23%
Loans & Advances to Total Assets	44.81%	37.53%
Earning Assets to Total Assets	79.08%	69.60%
Deposit Growth	-18.62%	21.50%
Assets Growth	-15.22%	17.98%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.03.16	Comparative Quarter 31.03.15	Current Year Cumulative 31.03.16	Comparative Year Cumulative 31.03.15
Interest Income	2,361	2,286	2,361	2,286
Interest expense	860	737	860	737
Net Interest Income	1,501	1,549	1,501	1,549
Bad Debts Written Off	206	-	206	-
Impairment Losses on Loans and Advances	1	102	1	102
Non interest income	665	644	665	644
Foreign Exchange Profit / (Loss)	49	172	49	172
Commissions & Fees	310	312	310	312
Dividend Income	-	-	-	-
Other Operating Income	306	160	306	160
Non Interest Expense	1,500	1,431	1,500	1,431
Salaries and Benefits	624	582	624	582
Fees and Commissions	43	87	43	87
Other Operating Expenses	833	762	833	762
Operating Income / (Losses)	459	660	459	660
Income Tax Provision	169	65	169	65
Net Income / (Losses) after Income Tax	290	595	290	595
Number of employees	76	75	76	75
Basic Earnings Per Share	14	30	14	30
Dilute Earning Per Share	14	30	14	30
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.36%	0.50%	0.36%	0.50%
Return on Average Shareholder's Funds	1.36%	2.90%	1.36%	2.90%
Non Interest Expense to Gross Income	49.55%	48.80%	49.55%	48.80%
Interest Income to Average Earning Assets	1.59%	1.5%	1.59%	1.50%

Signed By:

VISWANATHAN SUNDARAM

Chief Executive Officer

Date: 22 April 2016

HERIABDIEL.N.AYOH

Head of Finance

Date: 22 April 2016

Attested By:

JESCA ENOCK

Ag. Internal Auditor

Date: 22 April 2016

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: 22 April 2016

NAVIN KANABAR

Director

Date: 22 April 2016

Jamhuri Branch
Jamhuri Street / Morogoro Road
Tel: +255-22-2134989-992, 2111173
Fax: +255-22-2134286

Lumumba Branch
Lumumba Street
Tel: +255-22-2180017/2180031
Fax: +255-22-2180004

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
Fax: +255-22-2772100

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 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.03.2016	Quarter Ended 31.12.2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	459	171
Adjustment for Non Cash Items		
Impairment /Amortization	322	404
Net change in Loans and Advances	(1,855)	6,001
Gain/Loss on Sale of Assets	(2)	-
Net Change in Deposits	(21,418)	20,352
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	36	452
Net Change in Other Assets	39	146
Tax Paid	(169)	(85)
Other (SMR)	(1,305)	340
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(23,893)	27,781
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(6)	(83)
Proceeds from Sale of Fixed Assets	2	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(4,437)	4,901
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(4,441)	4,818
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	(28,334)	32,599
Cash & Cash Equivalent at the Beginning of the Quarter	65,302	32,703
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	36,968	65,302