



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 31 MAR 2018 (Amounts in million shillings)

	Quarter Ended 31.03.2018	Previous Quarter 31.12.2017
ASSETS		
Cash	4,077	2,802
Balances with Bank of Tanzania	20,740	12,457
Investment in Government Securities	30,051	30,250
Balances with other Banks	46,881	17,880
Cheques and items for clearing	432	318
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)	50,260	51,239
Other Assets	3,279	4,577
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	412	443
TOTAL ASSETS	156,133	119,966
LIABILITIES		
Deposits from other banks	26,805	19,125
Customer deposits	104,684	75,983
Cash Letters of Credit	-	-
Special deposits	308	319
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	46	48
Accrued Taxes and Expenses Payable	1,676	2,036
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	64	60
Other Liabilities	317	325
Borrowings	-	-
TOTAL LIABILITIES	133,900	97,896
NET ASSETS/LIABILITIES	22,233	22,070
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,605	4,200
Retained Earnings	(1,487)	(2,268)
Profit / (Loss) Account	90	113
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	22,233	22,070
Contingent Liabilities	6,655	5,184
Non Performing Loans & Advances	4,301	5,022
Allowance for Probable Losses	259	907
Other Non Performing Assets	-	-
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	14%	18%
Non Performing Loans to Total Gross Loans	8%	9%
Gross Loans & Advances to Total Deposits	39%	55%
Loans & Advances to Total Assets	33%	44%
Earning Assets to Total Assets	81%	83%
Deposit Growth	38%	5%
Assets Growth	30%	5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 MAR 2018 (Amounts in million shillings)

	Current Quarter 31.03.18	Comparative Quarter (Previous Year) 31.03.17	Current Year Cumulative 31.03.18	Comparative Year (Prev. Year) Cumulative 31.03.17
Interest Income	2,380	2,652	2,380	2,652
Interest expense	1,143	992	1,143	992
Net Interest Income	1,237	1,660	1,237	1,660
Bad Debts Written Off	158	20	158	20
Impairment Losses on Loans and Advances	(170)	134	(170)	134
Non interest income	445	447	445	447
Foreign Exchange Profit / (Loss)	25	(8)	25	(8)
Commissions & Fees	41	40	41	40
Dividend Income	-	-	-	-
Other Operating Income	380	415	380	415
Non Interest Expense	1,574	1,439	1,574	1,439
Salaries and Benefits	594	593	594	593
Fees and Commissions	97	31	97	31
Other Operating Expenses	884	815	884	815
Operating Income / (Losses)	120	513	120	513
Income Tax Provision	30	80	30	80
Net Income / (Losses) after Income Tax	90	433	90	433
Number of employees	70	70	70	70
Basic Earnings Per Share	5	22	5	22
Dilute Earning Per Share	5	22	5	22
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.09%	0.44%	0.09%	0.44%
Return on Average Shareholders Fund	0.41%	1.95%	0.41%	1.95%
Non Interest Expense to Gross Income	55.72%	46.46%	55.72%	46.46%
Interest Income to Average Earning Assets	1.09%	1.72%	1.09%	1.72%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MAR 2018 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year							
Balance as at the beginning of the year (01.01.2018)	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			90				90
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve							
General Provision Reserve							
Others							
Balance as at the end of the current period (31.03.2018)	20,025	-	(1,487)	3,132	464	9	22,233
Previous Year							
Balance as at the beginning of the year (01.01.2017)	20,025	-	(2,048)	3,517	454	9	21,957
Profit for the year			433				433
Other Comprehensive Income							
Transactions with owners							
Dividends Paid							
Regulatory Reserve			(97)	89	8		-
General Provision Reserve							
Others							
Balance as at the end of the previous period (31.03.2017)	20,025	-	(2,145)	3,606	462	9	22,390

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 MAR 2018 (Amounts in million shillings)

	Current Quarter 31.03.18	Previous Quarter 31.12.17	Current Year Cumulative 31.03.18	Comparative Year Cumulative 31.03.17
CASH FLOW FROM OPERATING ACTIVITIES				
Net Income/(Loss)	120	(160)	120	513
Adjustment for Non Cash Items				
Impairment /Amortization	99	1,079	99	270
Net change in Loans and Advances	991	494	991	(858)
Gain/Loss on Sale of Assets	-	-	-	-
Net Change in Deposits	36,370	3,296	36,370	2,323
Net Change in Short term Negotiable Securities	-	-	-	-
Net Change in Other Liabilities	(365)	431	(365)	(52)
Net Change in Other Assets	(82)	(225)	(82)	(111)
Tax Paid	(30)	(56)	(30)	(80)
Other (SMR)	(5,549)	220	(5,549)	(1,283)
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	31,554	5,079	31,554	723
CASH FLOW FROM INVESTING ACTIVITIES				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(54)	-	(54)	(109)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non Dealing Securities	-	-	-	-
Proceeds from Sale of Non Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	616	15,092	616	(15,300)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	563	15,092	563	(15,408)
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	32,116	20,170	32,116	(14,685)
Cash & Cash Equivalent at the Beginning of the Quarter	40,782	20,612	40,782	29,844
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	72,898	40,782	72,898	15,159

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:

RAMA KRISHNA MARAKANI
Chief Executive Officer
Date: 18 APR 2018

AMANI MWIDETE
Finance Manager
Date: 18 APR 2018

JOHN MWAKASONDA
Head - Internal Audit
Date: 18 APR 2018

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
Chairman
Date: 18 APR 2018

NAVIN KANABAR
Director
Date: 18 APR 2018