



# 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 31ST MARCH 2019 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2019	PREVIOUS QUARTER 31.12.2018
<b>A. ASSETS</b>		
1 Cash	3,688	5,576
2 Balances with Bank of Tanzania	19,508	10,969
3 Investments in Government securities	9,138	17,613
4 Balances with other banks and financial institutions	19,894	22,347
5 Cheques and items for clearing	452	441
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)	53,465	53,296
12 Other assets	3,165	1,496
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	699	1,033
<b>16 TOTAL ASSETS</b>	<b>110,008</b>	<b>112,771</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	9,025	12,338
18 Customer deposits	75,880	77,086
19 Cash letters of credit	-	-
20 Special deposits	2,847	1,735
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	33	38
23 Accrued taxes and expenses payable	1,029	129
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	51
27 Other liabilities	572	351
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>89,446</b>	<b>91,729</b>
<b>30 NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>20,562</b>	<b>21,041</b>
<b>C. SHARE HOLDERS' FUND</b>		
31 Paid up share capital	20,025	20,025
32 Capital reserves	2,841	2,841
33 Retained earnings	(1,825)	(1,629)
34 Profit (Loss) accounts	(479)	(196)
35 Other capital accounts	-	-
36 Minority interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>20,562</b>	<b>21,041</b>
38 Contingent liabilities	16,696	16,935
39 Non performing loans and advances	6,112	5,300
40 Allowance for Probable Losses	1,506	1,595
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(I) Shareholders Funds to total assets	19%	19%
(II) Non performing loans to total gross loans	11%	10%
(III) Gross loans and advances to total deposits	63%	60%
(IV) Loans and advances to total assets	50%	49%
(V) Earning Assets to Total Assets	75%	83%
(VI) Deposits Growth	-4%	9%
(VII) Assets Growth	-2%	5%

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2019 (All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2019	COMPARATIVE QUARTER PREVIOUS YEAR 31.03.2018	CURRENT YEAR CUMULATIVE 31.03.2019	COMPARATIVE YEAR CUMULATIVE 31.03.2018
1 Interest income	1,698	2,380	1,698	2,380
2 Interest Expense	840	1,143	840	1,143
<b>3 Net Interest Income (1 minus 2)</b>	<b>858</b>	<b>1,237</b>	<b>858</b>	<b>1,237</b>
4 Bad debts Written-off	0	158	-	158
5 Impairment Losses on Loans and Advances	0	-170	0	(170)
<b>6.1 Non interest income</b>	<b>200</b>	<b>445</b>	<b>200</b>	<b>445</b>
6.1 Foreign Currency Dealings and Translation Gains/(losses)	-79	25	(79)	25
6.2 Fees and Commissions	58	41	58	41
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	221	380	221	380
<b>7.1 Non Interest Expense</b>	<b>1,507</b>	<b>1,574</b>	<b>1,507</b>	<b>1,574</b>
7.1 Salaries and Benefits	637	594	637	594
7.2 Fees and Commission	67	97	67	97
7.3 Other operating Expenses	804	884	804	884
<b>8 Operating Income/(Losses)</b>	<b>(449)</b>	<b>120</b>	<b>(449)</b>	<b>120</b>
9 Income Tax Provision	30	30	30	30
<b>10 Net Income(Losses) After Income Tax</b>	<b>(479)</b>	<b>90</b>	<b>(479)</b>	<b>90</b>
<b>11 Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Total Comprehensive</b>	<b>(479)</b>	<b>90</b>	<b>(479)</b>	<b>90</b>
13 Number of employees	68	70	68	70
14 Basic Earnings Per Share	(24)	5	(24)	5
15 Dilute Earning Per Share	(24)	5	(24)	5
16 Number of Branches	5	5	5	5
<b>(i) SELECTED PERFORMANCE INDICATORS</b>				
(ii) Return on Average Total Assets	-0.40%	0.09%	-0.40%	0.09%
(iii) Return on Average Shareholders' Fund	-2.30%	0.41%	-2.30%	0.41%
(iv) Non Interest Expenses to Gross Income	79.43%	55.72%	79.43%	55.72%
(v) Net Interest Income to Average Earning Assets	1.12%	1.09%	1.12%	1.09%

### CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST MARCH 2019 (All Amounts in millions of Tanzanian shillings)

	QUARTER ENDED 31.03.2019	PREVIOUS QUARTER ENDED 31.12.2018	CURRENT YEAR CUMULATIVE 31.03.2019	COMPARATIVE YEAR CUMULATIVE 31.03.2018
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	(449)	(1,422)	(449)	120
<b>Adjustments for:-</b>				
-Impairment/Amortization	89	1,442	89	99
-Net change in Loans and Advances	(168)	2,251	(168)	991
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(3,408)	7,242	(3,408)	36,370
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	1,125	1,429	1,125	(365)
-Net change in Other Assets	(2,036)	553	(2,036)	(82)
-Tax Paid	(30)	(30)	(30)	(30)
-Other (SMR)	(1,964)	(53)	(1,964)	(5,549)
<b>Net cash provided (used) by operating activities</b>	<b>(6,843)</b>	<b>11,412</b>	<b>(6,843)</b>	<b>31,554</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(4)	(261)	(4)	(54)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(2,997)	5,115	(2,997)	616
<b>Net cash provided (used) by investing activities</b>	<b>(3,001)</b>	<b>4,855</b>	<b>(3,001)</b>	<b>563</b>
<b>III Cash flow from financing activities</b>				
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)	-	-	-	-
<b>Net cash provided (used) by Financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(9,844)	16,267	(9,844)	32,116
Cash and Cash Equivalents at the Beginning of the Quarter	48,062	31,794	48,062	40,782
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>38,218</b>	<b>48,062</b>	<b>38,218</b>	<b>72,898</b>

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 APRIL 2019

**AMANI MWIDETE**  
Finance Manager  
Date: 17 APRIL 2019

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 17 APRIL 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 APRIL 2019

**CHARLES RWECHUNGURA**  
Director  
Date: 17 APRIL 2019

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 ST MARCH 2019

Current year	Share capital	Share premium	Retained Earning	Regulatory reserve	General Provision Reserve	Others	Total
Balance as at the beginning of the year 2019	20,025	-	(1,825)	2,445	396	-	21,041
Profit for the year			(479)				(479)
Other Comprehensive							
Transactions with owners							
Dividend paid							
Regulatory Reserve							
General Provision Reserve							
Others							
<b>Balance as at the end of the period 31.03.2019</b>	<b>20,025</b>	<b>-</b>	<b>(2,305)</b>	<b>2,445</b>	<b>396</b>	<b>-</b>	<b>20,562</b>
<b>Previous Year</b>							
Balance as at the beginning of the year 2018	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			90				90
Other Comprehensive Income							
Transactions with owners							
Dividend paid							
Regulatory reserve							
General Provision reserve							
Others							
<b>Balance as at the end of the period 31.03.2018</b>	<b>20,025</b>	<b>-</b>	<b>(1,397)</b>	<b>3,132</b>	<b>464</b>	<b>9</b>	<b>22,233</b>