



PUBLICATION OF FINANCIAL STATEMENTS

REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32(3) OF BANKING AND FINANCIAL INSTITUTIONS ACT, 2006.

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2024	PREVIOUS QUARTER 31.12.2023
A. ASSETS		
1 Cash	1,856	1,724
2 Balances with Bank of Tanzania	3,883	5,245
3 Investments in Government securities	21,824	22,336
4 Balances with other banks and financial institutions	6,820	6,535
5 Cheques and items for clearing	(2)	(16)
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)	9,288	12,131
12 Other assets	15,209	15,073
13 Equity investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	333	328
16 TOTAL ASSETS	59,210	63,355
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	31,762	33,107
19 Cash letters of credit	-	-
20 Special deposits	165	165
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	797	804
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	67	66
27 Other liabilities	2,671	2,666
28 Borrowings	-	-
29 TOTAL LIABILITIES	35,463	36,807
30 NET ASSETS (LIABILITIES) (16 minus 29)	23,747	26,548
C. SHARE HOLDERS' FUND		
31 Paid up share capital	40,788	40,788
32 Capital reserves	979	2,730
33 Retained earnings	(15,208)	(17,272)
34 Profit (Loss) accounts	(2,811)	302
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,747	26,548
38 Contingent liabilities	1,731	590
39 Non performing loans and advances	3,041	7,895
40 Allowance for Probable Losses	393	1,951
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(I) Shareholders Funds to total assets	40.1%	41.9%
(II) Non performing loans to total gross loans	29.9%	48.0%
(III) Gross loans and advances to total deposits	32.0%	49.7%
(IV) Loans and advances to total assets	15.7%	19.1%
(V) Earning Assets to Total Assets	64.1%	64.7%
(VI) Deposits Growth	-4.0%	-11.2%
(VII) Assets Growth	-6.5%	-7.2%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.03.2024	COMPARATIVE QUARTER PREVIOUS YEAR 31.03.2023	CURRENT YEAR CUMULATIVE 31.03.2024	COMPARATIVE YEAR CUMULATIVE 31.03.2023
1 Interest income	1,090	1,134	1,090	1,134
2 Interest Expense	371	439	371	439
3 Net Interest Income (1 minus 2)	719	695	719	695
4 Bad debts Written-off	2,051	533	2,051	533
5 Impairment Losses on Loans and Advances	-	302	-	302
6 Non Interest Income	177	2,155	177	2,155
6.1 Foreign Currency Dealings and Translation Gains/(Losses)	8	8	8	8
6.2 Fees and Commissions	72	48	72	48
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	97	2,099	97	2,099
7 Non Interest Expense	1,650	1,638	1,650	1,638
7.1 Salaries and Benefits	560	516	560	516
7.2 Fees and Commission	95	177	95	177
7.3 Other operating Expenses	995	946	995	946
8 Operating Income/(Losses)	(2,805)	376	(2,805)	376
9 Income Tax Provision	6	5	6	5
10 Net Income/(Losses) After Income Tax	(2,811)	371	(2,811)	371
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(2,811)	371	(2,811)	371
13 Number of employees	57	58	57	58
14 Basic Earnings Per Share (TZS per share)	(68.9)	12.8	(68.9)	12.8
15 Dilute Earning Per Share (TZS per share)	(68.9)	9.1	(68.9)	9.1
16 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-18.4%	2.3%	-18.4%	2.3%
(ii) Return on Average Shareholders' Fund	-44.8%	5.6%	-44.8%	5.6%
(iii) Non Interest Expenses to Gross Income	130.2%	49.6%	130.2%	49.6%
(iv) Net Interest Income to Average Earning Assets	7.3%	7.1%	7.3%	7.1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH, 2024
(All Amounts in millions of Tanzanian shillings)

Current year	Share capital	Other capital accounts	Retained Earnings	Regulatory reserve	Total
Balance as at the beginning of the year 2024	40,788	-	(18,978)	2,730	24,540
Profit for the year	-	-	302	-	302
Other Comprehensive Income	-	-	-	-	-
Dividend paid	-	-	(1,751)	(1,751)	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the period 31.03.2024	40,788	-	(18,028)	979	23,747
Previous Year					
Balance as at the beginning of the year 2023	28,937	11,851	(17,299)	2,747	26,246
Profit for the year	-	-	302	-	302
Other Comprehensive Income	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the period 31.12.2023	40,788	-	(18,978)	2,730	24,540

CONDENSED STATEMENT OF CASHFLOWS FOR THE QUARTER ENDED 31 MARCH 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.03.2024	PREVIOUS QUARTER ENDED 31.12.2023	CURRENT YEAR CUMULATIVE 31.03.2024	PREVIOUS YEAR CUMULATIVE 31.03.2023
I Cash flow from operating activities				
Net Income (Loss)	(2,805)	(436)	(2,805)	376
Adjustments for:				
-Impairment/Amortization	2,175	210	2,175	978
-Net change in Loans and Advances	792	(27)	792	182
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(1,344)	(4,194)	(1,344)	1,651
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(1)	(296)	(1)	212
-Net change in Other Assets	(135)	433	(135)	23
-Tax Paid	(6)	(5)	(6)	(5)
-SMR	219	144	219	128
-Other	11	0	11	-
Net cash provided (used) by operating activities	(1,095)	(4,171)	(1,095)	3,545
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(129)	(161)	(129)	(163)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/Bond/Placement)	512	(3,306)	512	(218)
Net cash provided (used) by investing activities	383	(3,466)	383	(381)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	-
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	(712)	(7,637)	(712)	3,164
Cash and Cash Equivalents at the Beginning of the period	11,347	18,984	11,347	7,575
Cash and Cash Equivalents at the end of the period	10,635	11,347	10,635	10,739

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:

GAN POH BENG Chief Executive Officer Date: 24 April 2024	GEORGE MSAMBAZI Head of Finance Date: 24 April 2024	JOHN MWAKASONDA Head - Internal Audit Date: 24 April 2024
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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:

LEE OOI KIM Director Date: 24 April 2024	SASHIDHARAN G NAIR Director Date: 24 April 2024
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ICB TARIFFS GUIDE EXTRACT - 2024
Effective from 01st May 2024

ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT	ITEM / TRANSACTION	TZS ACCOUNT	FCY ACCOUNT
MINIMUM OPENING BALANCE			CASH WITHDRAW FEES			BALANCE AND STATEMENT ENQUIRY			ICB AGENCY BANKING		
ICB Savings Account	20,000	20	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5Mtl - 2000 , Above TZS 5Mtl charge 0.13% Max TZS120,000	0.25% of the Amount	Balance Enquiry Within Banking Hall interim statement	Free	Free	Balance Inquiry	200	n.a
ICB Salary Account	-	N/A	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lenga Account): Daily limits	Up to TZS 5Mtl - 1500 , Above TZS 5Mtl charge 0.13% Max TZS 170,000	0.25% of the Amount	Monthly statement & E-statement	Free	Free	Fund Transfer	500	n.a
ICB Chuo (Students) Account	5,000	N/A	CASH DEPOSIT			ICB Master Debit Card	20,000	8	Ministatement	200	n.a
ICB Wazee (Senior Citizen) Account	Free	N/A	ICB Accounts	Free	Free	ICB Umjora Card	15,000	N/A	Cash Withdrawal		
ICB Current Account - Personal	50,000	50	ICB Agency Banking	Free	N/A	ATM Card replacement/renewal			0 - 9,999	500	n.a
ICB Premier Current Account	1,000,000	1000	Bulk Cash	Free	Free	ICB Master Debit Card	20,000	8	10,000 - 49,999	900	n.a
ICB Premier Savings Account	500,000	500	Deposit of Coins	0.1% of the Amount	N/A	ICB Umjora Card	15,000	N/A	50,000 - 99,999	1,200	n.a
ICB Current Account - Corporate	100,000	100	Small Denomination (1, 5, 10, and	N/A	5% of the Amount	Annual Card Maintenance			100,000 - 299,999	2,000	n.a
ICB Lenga (Goal) Account	20,000	100	BONDS & GUARANTEE			ICB Master Debit Card (Quarterly fee)	2,500	1.5	300,000 - 499,999	3,500	n.a
ICB Kikundi (Group) Account	50,000	N/A	Issuance of Bid Bond - Cash	0.5% per Quarter		ICB Umjora Card	Free	N/A	500,000 - 1,000,000	4,500	n.a
At-Wadiyah Savings Accounts	20,000	N/A	Issuance of Bid Bond - Other Security	1.42% Per Quarter		ATM Transaction fee			Cash Deposit		
MONTHLY LEDGER FEE			Performance Bond-Cash Cover	0.5% per Quarter		ATM card activation	Free		0 - 9,999	free	n.a
ICB Savings Account	2,000	1.5	Performance Bond-Other security	1.42% Per Quarter		Umjora ATM Cash Withdrawal (withdrawal amount from Tsh0.00 to Tsh 99,000.00)	1500		10,000 - 49,999	free	n.a
ICB Salary Account	Free	N/A	Extentions	1.42% Per Quarter		Umjora ATM Cash Withdrawal (withdrawal amount from Tsh100,000.00 to Tsh400,000.00)	1,700	N/A	50,000 - 99,999	free	n.a
ICB Chuo (Students) Account	Free	N/A	Amendments	\$50		NMB ATM Cash Withdrawal (1000 - 99,000)	2,000	N/A	100,000 - 299,999	free	n.a
ICB Wazee (Senior Citizen) Account	Free	N/A	Cancellations of Returned guarantees	Free		NMB ATM Cash Withdrawal (100,000 - 400,000)	2,200	N/A	300,000 - 499,999	free	n.a
ICB Current Account - Personal	50,000	0	ADVANCED PAYMENT GUARANTEE			Umjora ATM Balance Inquiry	300	N/A	500,000 - 999,999	free	n.a
ICB Premier Current Account	1,000,000	500	Cancellations of guarantees if not Issuance - Cash cover	20000		Umjora ATM Mini Statement	300	N/A	700,000 - 1,999,999	free	n.a
ICB Premier Savings Account	1,000,000	500	Issuance - Security	0.5% Min 100,000		ATM Cash Withdrawal fee per transaction Mastercard local	4,000	Local trn < USD15 0.5%: Local trn >USD15 - 1.1%	2,000,000 - 5,000,000	free	n.a
ICB Current Account - Corporate	50,000	0	Import Collections (IC)-Inward Foreign Doc & Bills for Collections			ATM Cash Withdrawal fee per transaction Mastercard International	8,000		FUND TRANSFER / REMITTANCES		
ICB Lenga (Goal) Account	20,000	100	Handling Commissions	0.5% Min usd 100		Umjora ATM Cash Withdrawal (withdrawal amount from Tsh100,000.00 to Tsh400,000.00)	1,700	N/A	Cross border transfers (TT, SWIFT) - outward Up to USD50,000.00	N/A	USD50
ICB Kikundi (Group) Account	50,000	N/A	Correspondance swift charges	Usd 50		ATM Transaction fee			Cross border transfers (TT, SWIFT) - Inward Transfers (TT, SWIFT)	N/A	USD75
At-Wadiyah Savings Accounts	5,000	N/A	Export Collections (EC)- Outward Foreign Doc & Bills for Collections			ATM card activation	Free		Internal Transfers within ICB Bank (Banking hall)	2,000	2
EXTRA CHARGE ON TRANSACTION BELOW MINIMUM BALANCE			Handling Commissions	0.5% Min usd 100		Umjora ATM Cash Withdrawal (withdrawal amount from Tsh100,000.00 to Tsh400,000.00)	1,700	N/A	Amendment of TT, SWIFT Message	N/A	USD 20
ICB Savings Account	600	1.2	Correspondance Commission- per tracer			NMB ATM Cash Withdrawal (1000 - 99,000)	2,000	N/A	TISS - domestic		
ICB Salary Account	600	N/A	Courier Charges	Usd 50		Umjora ATM Balance Inquiry	300	N/A	100.00 - 2,999.00	10	Equivalent in FCY
ICB Chuo (Students) Account	N/A	N/A	CHEQUE DEPOSIT			Umjora ATM Mini Statement	300	N/A	3,000.00 - 3,999.00	14	Equivalent in FCY
ICB Wazee (Senior Citizen) Account	N/A	N/A	Cheque From other Banks	Free	Free	ATM Cash Withdrawal fee per transaction Mastercard local	4,000	Local trn < USD15 0.5%: Local trn >USD15 - 1.1%	4,000.00 - 4,999.00	27	Equivalent in FCY
ICB Staff Savings Account	N/A	N/A	Outward Special Clearance - Local Settlement	53,100	52.8	ATM Cash Withdrawal fee per transaction Mastercard International	8,000		5,000.00 - 6,999.00	54	Equivalent in FCY
ICB Current Account - Personal	600	N/A	Inward Clearing	1,000	1	ATM Cash Withdrawal fee per transaction Mastercard International	8,000		7,000.00 - 9,999.00	56	Equivalent in FCY
ICB Premier Current Account	20,000	1.2	Inward /Outward cheque return (technical reason)	10,000	10	ATM Cash Withdrawal fee per transaction Mastercard International	8,000		10,000.00 - 14,999.00	102	Equivalent in FCY
ICB Premier Savings Account	20,000	N/A</									