



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 30 JUNE 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016
ASSETS		
Cash	3,361	3,241
Balances with Bank of Tanzania	12,409	16,222
Investment in Government Securities	30,686	24,933
Balances with other Banks	9,666	18,517
Cheques and items for clearing	492	1,596
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts	49,314	49,468
(Net of Allowances for Probable Losses)		
Other Assets	3,364	2,529
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	904	1,000
TOTAL ASSETS	110,194	117,506
LIABILITIES		
Deposits from other banks	16,854	18,586
Customer deposits	68,932	74,161
Cash Letters of Credit	-	-
Special deposits	532	846
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	64	160
Accrued Taxes and Expenses Payable	1,399	1,653
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	59
Other Liabilities	440	496
Borrowings	-	-
TOTAL LIABILITIES	88,279	95,961
NET ASSETS/LIABILITIES	21,915	21,545
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,667	3,562
Retained Earnings	(2,437)	(2,333)
Profit / (Loss) Account	660	290
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	21,915	21,545
Contingent Liabilities	6,020	4,831
Non Performing Loans & Advances	6,418	6,444
Allowance for Probable Losses	1,005	1,033
Other Non Performing Assets	7	9
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	19.89%	18.34%
Non Performing Loans to Total Gross Loans	12.23%	12.24%
Gross Loans & Advances to Total Deposits	60.80%	56.26%
Loans & Advances to Total Assets	47.62%	44.81%
Earning Assets to Total Assets	81.37%	79.08%
Deposit Growth	-7.77%	-18.62%
Assets Growth	-6.22%	-15.22%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 30.06.16	Comparative Quarter 30.06.15	Current Year Cumulative 30.06.16	Comparative Year Cumulative 30.06.15
Interest Income	2,709	1,955	5,070	4,241
Interest expense	967	616	1,826	1,353
Net Interest Income	1,742	1,339	3,244	2,888
Bad Debts Written Off	22	-	228	-
Impairment Losses on Loans and Advances	1	342	3	443
Non interest income	437	659	1,102	1,303
Foreign Exchange Profit / (Loss)	53	(157)	102	15
Commissions & Fees	237	292	547	603
Dividend Income	-	-	-	-
Other Operating Income	147	524	453	685
Non Interest Expense	1,617	1,475	3,117	2,906
Salaries and Benefits	625	613	1,250	1,191
Fees and Commissions	43	44	85	132
Other Operating Expenses	949	818	1,782	1,583
Operating Income / (Losses)	539	182	999	842
Income Tax Provision	169	130	339	195
Net Income / (Losses) after Income Tax	370	52	660	647
Number of employees	74	80	74	80
Basic Earnings Per Share	18	3	33	32
Dilute Earning Per Share	18	3	33	32
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	0.47%	0.20%	0.88%	0.70%
Return on Average Shareholder's Funds	1.70%	0.20%	3.04%	3.10%
Non Interest Expense to Gross Income	51.40%	56.40%	50.49%	52.40%
Interest Income to Average Earning Assets	1.91%	1.40%	3.55%	3.00%

Signed By:

VISWANATHAN SUNDARAM

Chief Executive Officer

Date: 19 July 2016

HERIABDIEL.N.AYOH

Head of Finance

Date: 19 July 2016

Attested By:

JESCA ENOCK

Ag. Internal Auditor

Date: 19 July 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: 19 July 2016

NAVIN KANABAR

Director

Date: 19 July 2016

STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 30.06.2016	Quarter Ended 31.03.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	539	459
Adjustment for Non Cash Items		
Impairment /Amortization	137	322
Net change in Loans and Advances	131	(1,855)
Gain/Loss on Sale of Assets	-	(2)
Net Change in Deposits	(7,276)	(21,418)
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	(17)	36
Net Change in Other Assets	(146)	39
Tax Paid	(558)	(169)
Other (SMR)	109	(1,305)
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(7,081)	(23,893)
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(8)	(6)
Proceeds from Sale of Fixed Assets	-	2
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(13,589)	(4,437)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(13,597)	(4,441)
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	(20,678)	(28,334)
Cash & Cash Equivalent at the Beginning of the Quarter	36,968	65,302
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	16,290	36,968

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