



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 30 JUNE 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2022	PREVIOUS QUARTER 31.03.2022
A. ASSETS		
1 Cash	1,679	1,624
2 Balances with Bank of Tanzania	7,621	7,083
3 Investments in Government securities	18,071	18,674
4 Balances with other banks and financial institutions	1,118	4,945
5 Cheques and items for clearing	2	59
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)	19,852	21,501
12 Other assets	15,785	15,833
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,046	1,062
16 TOTAL ASSETS	65,173	70,781
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	1,160
18 Customer deposits	34,115	38,931
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,470	1,292
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	61
27 Other liabilities	3,010	2,855
28 Borrowings	-	-
29 TOTAL LIABILITIES	38,819	44,461
30 NET ASSETS (LIABILITIES) (16 minus 29)	26,354	26,319
C. SHARE HOLDERS' FUND		
31 Paid up share capital	28,937	28,937
32 Capital reserves	3,036	3,283
33 Retained earnings	(18,249)	(18,525)
34 Profit (Loss) accounts	778	773
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	26,354	26,319
38 Contingent liabilities	443	389
39 Non performing loans and advances	8,402	7,051
40 Allowance for Probable Losses	1,774	1,366
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	40.44%	37.16%
(ii) Non performing loans to total gross loans	36.43%	29.58%
(iii) Gross loans and advances to total deposits	67.28%	60.62%
(iv) Loans and advances to total assets	30.46%	30.38%
(v) Earning Assets to Total Assets	59.90%	63.75%
(vi) Deposits Growth	-23.04%	-9.63%
(vii) Assets Growth	-12.02%	-4.45%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUN 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2022	COMPARATIVE QUARTER PREVIOUS YEAR 30.06.2021	CURRENT YEAR CUMULATIVE 30.06.2022	COMPARATIVE YEAR CUMULATIVE 30.06.2021
Interest Income	1,032	1,019	2,625	2,093
Interest Expense	420	428	878	851
Net Interest Income (1 minus 2)	612	592	1,747	1,242
Bad debts Written-off	0	0	0	2
Impairment Losses on Loans and Advances	273	338	202	338
Non Interest Income	1,230	105	2,167	266
6.1 Foreign Currency Dealings and Translation Gains/(Losses)	31	12	46	20
6.2 Fees and Commissions	27	24	27	58
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,172	69	2,095	188
Non Interest Expense	1,556	1,385	2,922	2,684
7.1 Salaries and Benefits	591	565	1,152	1,170
7.2 Fees and Commission	122	113	175	126
7.3 Other operating Expenses	843	707	1,594	1,388
Operating Income/(Losses)	12	(1,026)	791	(1,516)
Income Tax Provision	6	-	12	-
Net Income/(Losses) After Income Tax	6	(1,026)	778	(1,516)
Other Comprehensive Income	-	-	-	-
Total Comprehensive	6	(1,026)	778	(1,516)
Number of employees	53	58	53	58
Basic Earnings Per Share	0	(51)	39	(76)
Dilute Earning Per Share	0	(51)	39	(76)
Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
Return on Average Total Assets	0.03%	-6.04%	2.24%	-4.32%
Return on Average Shareholders' Fund	0.09%	-16.75%	6.02%	-12.25%
Non Interest Expenses to Gross Income	68.82%	123.13%	60.97%	113.79%
Net Interest Income to Average Earning Assets	5.83%	5.08%	8.44%	5.12%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 2022
(All Amounts in millions of Tanzanian shillings)

	Share capital	Other capital accounts	Retained Earnings	Regulatory reserve	Total
Current year					
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,255	25,554
Prior adjustments	-	-	22	-	22
Profit for the year	-	-	778	-	778
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	(782)	782	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 30.06.2022	28,937	11,851	(17,478)	3,036	26,354
Previous Year					
Balance as at the beginning of the year 2021	28,937	-	(11,316)	7,458	25,079
Prior adjustments	-	-	(338)	-	(338)
Profit for the year	-	-	(11,030)	-	(11,030)
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory reserve	-	-	5,201	(5,201)	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 31.12.2021	28,937	11,851	(17,489)	2,254	25,554

CONDENSED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUN 2022
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 30.06.2022	PREVIOUS QUARTER ENDED 31.03.2022	CURRENT YEAR CUMULATIVE 30.06.2022	PREVIOUS YEAR CUMULATIVE 30.06.2021
I Cash flow from operating activities				
Net Income (Loss)	12	779	791	(1,516)
Adjustments for:-				
-Impairment/Amortization	363	(41)	322	468
-Net change in Loans and Advances	1,377	668	2,045	513
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	(5,976)	(4,289)	(10,264)	7,272
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	333	231	564	(63)
-Net change in Other Assets	48	478	526	(98)
-Tax Paid	(6)	(6)	(12)	-
-SMR	296	150	446	323
-Other	31	-	31	(36)
Net cash provided (used) by operating activities	(3,522)	(2,030)	(5,551)	6,864
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(74)	(675)	(750)	(844)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	603	(203)	400	2,738
Net cash provided (used) by investing activities	529	(678)	(349)	1,894
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	1,035
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	-	-	-	1,035
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	(2,993)	(2,908)	(5,901)	9,793
Cash and Cash Equivalents at the Beginning of the period	11,448	14,356	14,356	8,753
Cash and Cash Equivalents at the end of the period	8,455	11,448	8,455	18,546

In preparation of the quarterly financial statement, consistent accounting policies have been used as those applicable to the previous year audited financial statement

Signed By: **SANJEEV ANAND** Chief Executive Officer Date: 26 July 2022
GEORGE MSAMBAZI Head of Finance Date: 26 July 2022
JOHN MWAKASONDA Head - Internal Audit Date: 26 July 2022

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: **ALFRED MKOMBO** Director Date: 26 July 2022
HASHIMAH BINTI ISMAIL Director Date: 26 July 2022

DISCLOSURE MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2014
MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Type of Charge	Item / Transaction	TZS	USD	EURO	GBP	
Minimum Opening Balance	ICB Savings Account	20,000	50	50	50	
	ICB Salary Account	-	N/A	N/A	N/A	
	ICB Chuo (Students) Account	2,000	N/A	N/A	N/A	
	ICB Wazee (Senior Citizen) Account	Free	N/A	N/A	N/A	
	ICB Current Account - Personal	50,000	50	50	50	
	ICB Premier Current Account	1,000,000	500	500	500	
	ICB Premier Savings Account	1,000,000	500	500	500	
	ICB Current Account - Corporate	100,000	100	100	100	
	ICB Lengua (Goal) Account	20,000	100	100	100	
	ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A	
	AI-Wadiyah Savings Accounts	20,000	N/A	N/A	N/A	
	ICB Savings Account	2,000	1.5	1.5	1.5	
Monthly Maintenance Fee	ICB Salary Account	2,000	N/A	N/A	N/A	
	AI-Wadiyah Savings Account	Free	Free	Free	Free	
	ICB Lengua (Goal) Account	Free	Free	Free	Free	
	ICB Kikundi (Group) Account	Free	N/A	N/A	N/A	
	ICB Wazee (Senior Citizen) Account	Free	N/A	N/A	N/A	
	ICB Premier Savings Account	20,000	10	15	15	
	ICB Chuo (Students) Account	Free	N/A	N/A	N/A	
	ICB Premier Current Account	20,000	10	15	15	
	ICB Current Account - Corporate	15,000	7	7	7	
	ICB Current Account - Personal	10,000	5	5	5	
	ICB Savings Account	5,000	100	100	100	
	ICB Salary Account	5,000	N/A	N/A	N/A	
Minimum Operating Balance	ICB Chuo (Students) Account	-	N/A	N/A	N/A	
	ICB Wazee (Senior Citizen) Account	-	N/A	N/A	N/A	
	ICB Current Account - Personal	50,000	0	0	0	
	ICB Premier Current Account	1,000,000	500	500	500	
	ICB Premier Savings Account	500,000	500	500	500	
	ICB Current Account - Corporate	50,000	0	0	0	
	ICB Lengua (Goal) Account	20,000	100	100	100	
	ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A	
	AI-Wadiyah Savings Accounts	5,000	N/A	N/A	N/A	
	ICB Savings Account	600	1.2	1.2	1.2	
	ICB Salary Account	600	N/A	N/A	N/A	
	Extra Charge on Transaction below Minimum Balance	ICB Chuo (Students) Account	N/A	N/A	N/A	N/A
ICB Wazee (Senior Citizen) Account		N/A	N/A	N/A	N/A	
ICB Staff Savings Account		N/A	N/A	N/A	N/A	
ICB Current Account - Personal		600	N/A	N/A	N/A	
ICB Premier Current Account		5,000	1.2	1.2	1.2	
ICB Premier Savings Account		5,000	N/A	N/A	N/A	
ICB Current Account - Corporate		5,000	N/A	N/A	N/A	
ICB Lengua (Goal) Account		2,000	N/A	N/A	N/A	
AI-Wadiyah Savings Accounts		N/A	N/A	N/A	N/A	
Cash withdrawal at the counter (All Current accounts): Daily limits		Up to TZS 5M - 2000 - Above TZS 5M charge 0.13% Max TZS 120,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount	
Cash withdrawal at the counter (All Savings accounts except ICB Chuo and Lengua Account): Daily limits		Up to TZS 5M - 1500 - Above TZS 5M charge 0.13% Max TZS 170,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount	
premature withdrawal and withdrawal more than 1 time per quarter (ICB Recurring Account & ICB Lengua Account respectively)		2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount	2% charge of the principal amount	
Fund Transfers / Remittances	Internal Transfers within ICB Bank	Free	Free	Free	Free	
	Cross border transfers (TT, SWIFT) - outward	N/A	Up to USD50,000.00 charge is USD50	above USD50,000.00 charge is USD75		
	Cross border transfers (TT, SWIFT) - inward	Free	USD 15			
	Inward Transfers (TT, SWIFT)	Free	USD 11.8			
	Amendment of TISS, SWIFT Message	11,800	USD 20			
	Amendment of TT, SWIFT Message	N/A	USD 20			
	TISS	11,800	USD 11.8			
	EFT (Bulk Payments): Out/inward/salary processing fee	3,000 per transaction	USD 2 per transaction			
	Stop Payments (TISS/EFT/SWIFT)	20,000	USD 20			
	Cash Deposit	ICB Accounts	Free	Free	Free	Free
		ICB Agency Banking	Free	N/A	N/A	N/A
		Bulk Cash	Free	Free	Free	Free
Deposit of Coins		0.1% of the Amount	N/A	N/A	N/A	
Small Denomination (1, 5, 10, and 20)		N/A	5% of the Amount	5% of the Amount	5% of the Amount	
ICB ATM Balance Enquiry		300	N/A	N/A	N/A	
Balance Enquiry - POS		300	N/A	N/A	N/A	
Balance Enquiry Within Banking Hall		Free	Free	Free	Free	
ICB Internet Banking		Free	Free	Free	Free	
ICB Agency Banking		500	N/A	N/A	N/A	
ICB Mobile (APP)		Free	Free	Free	Free	
interim statement		1000 per page	1 per page	1 per page	1 per page	
Cheque Deposit	Monthly statement & E-statement	Free	Free	Free	Free	
	Cheque From other Banks	Free	Free	Free	Free	
	Outward Special Clearance - Local Settlement	53,100	52.8	46	39.5	
	Inward Clearing</					