



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 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2024	PREVIOUS QUARTER 31.03.2024
A. ASSETS		
1 Cash	1,823	1,856
2 Balances with Bank of Tanzania	9,889	3,883
3 Investments in Government securities	21,821	21,824
4 Balances with other banks and financial institutions	4,674	6,820
5 Cheques and items for clearing	(19)	(2)
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)	7,995	9,288
12 Other assets	14,128	15,209
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	315	333
16 TOTAL ASSETS	60,626	59,210
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	-
18 Customer deposits	33,748	31,762
19 Cash letters of credit	-	-
20 Special deposits	166	165
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,240	797
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	69	67
27 Other liabilities	2,061	2,671
28 Borrowings	-	-
29 TOTAL LIABILITIES	37,285	35,463
30 NET ASSETS (LIABILITIES) (16 minus 29)	23,341	23,747
C. SHARE HOLDERS' FUND		
31 Paid up share capital	40,788	40,788
32 Capital reserves	870	979
33 Retained earnings	(15,188)	(15,208)
34 Profit (Loss) accounts	(3,130)	(2,811)
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	23,341	23,747
38 Contingent liabilities	2,983	1,731
39 Non performing loans and advances	2,599	3,041
40 Allowance for Probable Losses	223	393
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(I) Shareholders Funds to total assets	38.5%	40.1%
(II) Non performing loans to total gross loans	30.4%	29.9%
(III) Gross loans and advances to total deposits	25.3%	32.0%
(IV) Loans and advances to total assets	13.2%	15.7%
(V) Earning Assets to Total Assets	56.9%	64.1%
(VI) Deposits Growth	6.2%	-4.0%
(VII) Assets Growth	2.4%	-6.5%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 30.06.2024	COMPARATIVE QUARTER PREVIOUS YEAR 30.06.2023	CURRENT YEAR CUMULATIVE 30.06.2024	COMPARATIVE YEAR CUMULATIVE 30.06.2023
1 Interest income	993	1,279	2,084	2,413
2 Interest Expense	417	466	789	906
3 Net Interest Income (1 minus 2)	577	813	1,295	1,508
4 Bad debts Written-off	313	0	2,264	533
5 Impairment Losses on Loans and Advances	67	(0)	67	302
6 Non interest income	1,249	1,049	1,428	3,205
6.1 Foreign Currency Dealings and Translation Gains/(losses)	(6)	25	2	33
6.2 Fees and Commissions	58	43	131	91
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	1,197	982	1,294	3,081
7 Non Interest Expense	1,739	1,554	3,390	3,192
7.1 Salaries and Benefits	555	511	1,114	1,027
7.2 Fees and Commission	117	67	212	243
7.3 Other operating Expenses	1,068	976	2,063	1,922
8 Operating Income/(Losses)	(294)	309	(3,099)	685
9 Income Tax Provision	24	10	31	15
10 Net Income/(Losses) After Income Tax	(318)	299	(3,130)	670
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(318)	299	(3,130)	670
13 Number of employees	58	56	58	56
14 Basic Earnings Per Share (TZS per share)	(7.8)	10.3	(76.7)	23.1
15 Dilute Earning Per Share (TZS per share)	(7.8)	7.3	(76.7)	16.4
16 Number of Branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-2.13%	1.81%	-10.24%	1.84%
(ii) Return on Average Shareholders' Fund	-5.42%	4.48%	-25.44%	4.51%
(iii) Non Interest Expenses to Gross Income	77.58%	66.74%	96.58%	66.74%
(iv) Net Interest Income to Average Earning Assets	6.89%	7.81%	6.96%	7.99%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE, 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	-	(18,970)	2,730	24,548
Profit for the year	-	-	(77)	(77)	(154)
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	1,860	(1,860)	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 30.06.2024	40,788	-	(18,317)	870	23,341
Balance as at the beginning of the year 2023	28,937	11,851	(17,299)	2,747	26,245
Profit for the year	-	-	302	302	604
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	17	(17)	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	11,851	(11,851)	-	-	-
Balance as at the end of the period 31.12.2023	40,788	-	(16,970)	2,730	26,548

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2024
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 30.06.2024	PREVIOUS QUARTER ENDED 31.03.2024	CURRENT YEAR CUMULATIVE 30.06.2024	PREVIOUS YEAR CUMULATIVE 30.06.2023
I Cash flow from operating activities				
Net Income (Loss)	(294)	(2,805)	(3,099)	685
Adjustments for:-				
-Impairment/Amortization	502	2,175	2,677	1,119
-Net change in Loans and Advances	913	792	1,705	3,577
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	1,987	(1,344)	642	3,875
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(164)	(1)	(165)	566
-Net change in Other Assets	1,081	(135)	945	328
-Tax Paid	(24)	(6)	(31)	(15)
-SMR	(92)	219	127	(141)
-Other	(88)	11	(77)	1
Net cash provided (used) by operating activities	3,820	(1,095)	2,725	9,994
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(104)	(129)	(234)	(282)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	3	512	515	(2,766)
Net cash provided (used) by investing activities	(101)	383	282	(3,028)
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance 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	3,719	(712)	3,007	6,966
Cash and Cash Equivalents at the Beginning of the period	10,635	11,347	11,347	7,575
Cash and Cash Equivalents at the end of the period	14,354	10,635	14,354	14,541

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 July 2024	GEORGE MSAMBAZI Head of Finance Date: 24 July 2024	JOHN MWAKASONDA Head - Internal Audit Date: 24 July 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:

ALFRED MKOMBO Director Date: 24 July 2024	SASHIDHARAN G NAIR Director Date: 24 July 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 5Ml - 2000 , Above TZS 5Ml 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 Lengua Account): Daily limits	Up to TZS 5Ml - 1500 , Above TZS 5Ml 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			ATM /DEBIT CARD			Ministatement	200	n.a
ICB Wazee (Senior Citizen) Account	Free	N/A	ICB Accounts	Free	Free	ATM Card issuance fee			Cash Withdrawal		
ICB Current Account -Personal	50,000	50	ICB Agency Banking	Free	N/A	ICB Master Debit Card	20,000	8	0 - 9,999	500	n.a
ICB Premier Current Account	1,000,000	1000	Bulk Cash	Free	Free	ICB Umoya Card	15,000	N/A	10,000 - 49,999	900	n.a
ICB Premier Savings Account	500,000	500	Deposit of Coins	0.1% of the Amount	N/A	ATM Card replacement/renewal			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	ICB Master Debit Card	20,000	8	100,000 - 299,999	2,000	n.a
ICB Lengua (Goal) Account	20,000	100	BONDS & GUARANTEE			Annual Card Maintenance	15,000	N/A	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 Umoya Card	Free	N/A	500,000 - 1,000,000	4,500	n.a
Al-Wadiyah Savings Accounts	20,000	N/A	Issuance of Bid Bond - Other Security	1.42% Per Quarter		ATM Card activation	Free		Cash Deposit		
MONTHLY LEDGER FEE			Performance Bond-Cash Cover	0.5% per Quarter		Umoya ATM Cash Withdrawal (withdrawal amount from Tsh0.00 to Tsh 99,000.00)	1500		0 - 9,999	free	n.a
ICB Savings Account	2,000	1.5	Performance Bond-Other security	1.42% Per Quarter		Umoya ATM Cash Withdrawal (withdrawal amount from Tsh100,000.00 to Tsh400,000.00)	1,700	N/A	10,000 - 49,999	free	n.a
ICB Salary Account	Free	N/A	Extentions	1.42% Per Quarter		NMB ATM Cash Withdrawal (1000 - 99,000)	2,000	N/A	50,000 - 99,999	free	n.a
Al-Wadiyah Savings Account	Free	Free	Amendments	\$50		NMB ATM Cash Withdrawal (100,000 - 400,000)	2,200	N/A	100,000 - 299,999	free	n.a
ICB Lengua (Goal) Account	Free	Free	Cancellations of Returned guarantees	Free		Umoya ATM Balance Inquiry	300	N/A	300,000 - 4,999.00	27	Equivalent in FCY
ICB Kikundi (Group) Account	Free	N/A	ADVANCED PAYMENT GUARANTEE			Umoya ATM Mini Statement	300	N/A	4,000.00 - 4,999.00	54	Equivalent in FCY
ICB Wazee (Senior Citizen) Account	Free	N/A	Cancellations of guarantees if not Issuance - Cash cover	20000 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% : Cross- border 1.6%	5,000.00 - 6,999.00	56	Equivalent in FCY
ICB Premier Savings Account	20,000	10	Issuance - Security	1.42% Min100,000		ATM Cash Withdrawal fee per transaction Mastercard International	8,000		7,000.00 - 9,999.00	56	Equivalent in FCY
ICB Chuo (Students) Account	Free	N/A	Import Collections (IC)-Inward Foreign Doc & Bills for Collections			ICB Internet / MOBILE			10,000.00 - 14,999.00	102	Equivalent in FCY
ICB Premier Current Account	35,000	10	Handling Commissions	0.5% Min usd 100		Activation Fee	free	free	15,000.00 - 19,999.00	195	Equivalent in FCY
ICB Current Account - Corporate	20,000	7	CHEQUE DEPOSIT			Monthly Maintenance fee - Individual	7,000	4.00	20,000.00 - 29,999.00	306	Equivalent in FCY
ICB Current Account -Personal	15,000	5	Cheque From other Banks	Free	Free	Monthly Maintenance fee - Corporate	15,000	8.00	30,000.00 - 39,999.00	351	Equivalent in FCY
MINIMUM OPERATING BALANCE			Outward Special Clearance --			E- statement	free	free	40,000.00 - 49,999.00	419	Equivalent in FCY
ICB Savings Account	10,000	100	Local Settlement	53,100	52.8	Inquiries through Mobile Banking	free	free	50,000.00 - 99,999.00	573	Equivalent in FCY
ICB Salary Account	5,000	N/A	Inward Clearing	1,000	1	Ministatement	free	free	100,000.00 - 199,999.00	707	Equivalent in FCY
Al-Wadiyah Savings Account	N/A	N/A	Inward /Outward cheque return (technical reason)	10,000	10	Fund Transfer to Other Banks - TISS			200,000.00 - 299,999.00	821	Equivalent in FCY
ICB Current Account -Personal	50,000	0	Inward /Outward cheque return (Cheque Book	50,000	20	Transfers (within ICB)	free	free	300,000.00 - 399,999.00	838	Equivalent in FCY
ICB Premier Current Account	1,000,000	500	Cheque Book 100 Leaves	100,000	50	Transfers -File Upload Within	550	550 Equivalent in FCY			