



INTERNATIONAL COMMERCIAL BANK (TANZANIA) LIMITED

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th SEP 2019

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 th SEP 2019			
(All Amounts in millions of Tanzanian shillings)			
		CURRENT QUARTER	PREVIOUS QUARTER
		30.9.2019	30.06.2019
A. ASSETS			
1	Cash	2,550	2,667
2	Balances with Bank of Tanzania	11,696	25,172
3	Investments in Government securities	14,579	15,041
4	Balances with other banks and financial institutions	4,388	11,761
5	Cheques and items for clearing	331	418
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)	51,916	52,068
12	Other assets	3,141	3,080
13	Equity Investments	-	-
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	616	677
16	TOTAL ASSETS	89,216	110,883
B. LIABILITIES			
17	Deposits from other banks and financial institutions	17,053	8,056
18	Customer deposits	50,237	80,409
19	Cash letters of credit	-	-
20	Special deposits	434	434
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	13	15
23	Accrued taxes and expenses payable	1,011	1,018
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	60	61
27	Other liabilities	291	588
28	Borrowings	-	-
29	TOTAL LIABILITIES	69,099	90,581
30	NET ASSETS (LIABILITIES) (16 minus 29)	20,117	20,302
C. SHARE HOLDERS' FUND			
31	Paid up share capital	20,025	20,025
32	Capital reserves	2,821	2,940
33	Retained earnings	(1,805)	(1,924)
34	Profit (Loss) accounts	(924)	(739)
35	Other capital accounts	-	-
36	Minority interest	-	-
37	TOTAL SHAREHOLDERS' FUNDS	20,117	20,302
38	Contingent liabilities	7,881	14,222
39	Non performing loans and advances	10,947	6,968
40	Allowance for Probable Losses	1,566	1,549
41	Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
(I)	Shareholders Funds to total assets	23%	18%
(II)	Non performing loans to total gross loans	20%	13%
(III)	Gross loans and advances to total deposits	79%	60%
(IV)	Loans and advances to total assets	60%	48%
(V)	Earning Assets to Total Assets	79%	71%
(VI)	Deposits Growth	-24%	1%
(VII)	Assets Growth	-20%	1%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 th SEP 2019					
(All Amounts in millions of Tanzanian shillings)					
		QUARTER ENDED	PREVIOUS QUARTER ENDED	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
		30.09.2019	30.06.2019	30.09.2019	30.09.2018
I	Cash flow from operating activities				
	Net Income (Loss)	(186)	(259)	(924)	509
	Adjustments for:-				
	-Impairment/Amortization	107	241	348	1,448
	-Net change in Loans and Advances	135	1,336	1,215	(5,027)
	-Gain/Loss on Sale of Assets	-	-	-	-
	-Net change in Deposits	(21,175)	1,148	(22,747)	(11,509)
	-Net change in Short Term Negotiable	-	-	-	-
	-Net change in Other Liabilities	(306)	(13)	22	(1,040)
	-Net change in Other Assets	(61)	(541)	511	(1,709)
	-Tax Paid	-	-	-	(116)
	-Other (SMR)	2,119	653	808	(1,846)
	Net cash provided (used) by operating activities	(19,367)	2,565	(20,767)	(19,290)
II	Cash flow from investing activities				
	Dividend Receivable	-	-	-	-
	Purchase of Fixed Assets	(28)	(40)	(129)	(321)
	Proceeds from sale of Fixed Assets	-	-	-	-
	Purchase of Non-Dealing Securities	-	-	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others (T-bill/bond/Placement)	(1,011)	(7,737)	(10,681)	10,624
	Net cash provided (used) by investing activities	(1,039)	(7,778)	(10,810)	10,303
III	Cash flow from financing activities				
	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)	-	-	-	-
	Net cash provided (used) by Financing activities	-	-	-	-
IV	Cash and Cash Equivalents:				
	Net Increase/(Decrease) in Cash and Cash equivalent	(20,407)	(5,213)	(31,577)	(8,988)
	Cash and Cash Equivalents at the Beginning of the Quarter	33,005	38,218	44,175	40,782
	Cash and Cash Equivalents at the end of the Quarter	12,598	33,005	12,598	31,794

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 OCT 2019

GEORGE MSAMBAZI

Designate: Head of Finance

Date: 17 OCT 2019

JOHN MWAKASONDA

Head - Internal Audit

Date: 17 OCT 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:

RANGIT SINGH

Chairman

Date: 17 OCT 2019

CHARLES RWECHUNGURA

Director

Date: 17 OCT 2019

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 th SEP 2019					
(All Amounts in millions of Tanzanian shillings)					
		CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
		30.09.2019	30.09.2018	30.09.2019	30.09.2018
1	Interest income	1,893	2,501	5,451	7,124
2	Interest Expense	803	724	2,457	2,720
3	Net Interest Income (1 minus 2)	1,091	1,778	2,995	4,404
4	Bad debts Written-off	0	55	0	213
5	Impairment Losses on Loans and Advances	17	470	77	506
6.1	Non interest income	203	508	705	1,413
	6.1 Foreign Currency Dealings and Translation Gains/(losses)	40	75	33	176
	6.2 Fees and Commissions	47	268	144	775
	6.3 Dividend Income	-	-	-	-
	6.4 Other Operating Income	116	165	528	462
7.1	Non Interest Expense	1,463	1,487	4,517	4,589
	7.1 Salaries and Benefits	538	594	1,725	1,836
	7.2 Fees and Commission	124	54	257	118
	7.3 Other operating Expenses	801	839	2,536	2,636
8	Operating Income/(Losses)	(186)	274	(894)	509
9	Income Tax Provision	-	56	30	116
10	Net Income/(Losses) After Income Tax	(186)	218	(924)	394
11	Other Comprehensive Income	-	-	-	-
12	Total Comprehensive	(186)	218	(924)	394
13	Number of employees	65	68	65	68
14	Basic Earnings Per Share	(9)	11	(46)	20
15	Dilute Earning Per Share	(9)	11	(46)	20
16	Number of Branches	5	5	5	5
(I) SELECTED PERFORMANCE INDICATORS					
(ii)	Return on Average Total Assets	-0.19%	0.92%	-0.89%	1.71%
(iii)	Return on Average Shareholders' Fund	-0.92%	3.89%	-4.57%	7.02%
(iv)	Non Interest Expenses to Gross Income	69.76%	49.41%	73.38%	53.76%
(v)	Net Interest Income to Average Earning Assets	4.90%	3.60%	5.72%	8.91%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 th SEP 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	-	(1,947)	2,534	464	9	21,085
Profit for the year			(924)				(924)
Other Comprehensive							
Transactions with owners							
Dividend paid							
Regulatory Reserve			142	287	(464)	(9)	(44)
General Provision Reserve							
Others							
Balance as at the end of the period 30.09.2019	20,025	-	(2,729)	2,821	-	0	20,117
Previous Year							
Balance as at the beginning of the year 2018	20,025	-	(1,487)	3,132	464	9	22,143
Profit for the year			394				394
Other Comprehensive Income							
Transactions with owners							
Dividend paid							
Regulatory reserve			(47)	47			-
General Provision reserve							
Others							
Balance as at the end of the period 30.09.2018	20,025	-	(1,140)	3,179	464	9	22,537