International Commercial Bank (Tanzania) Limited.

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 SEPTEMBER 2023
(All Amounts in millions of Tanzanian shillings)

		CURRENT QUARTER	PREVIOUS QUARTER
		30.09.2023	30.06.2023
A.	*ASSETS*		
1	Cash	2,076	1,642
2	Balances with Bank of Tanzania	9,586	6,985
3	Investments in Government securities	19,031	21,872
4	Balances with other banks and financial institutions	9,619	8,152
5	Cheques and items for clearing	(12)	(34)
6	Inter branch float items	-	-
7	Bills negotiated	-	-
8	Customers' liabilities for acceptances	-	-
9	Interbank Loans Receivervables	-	-
10	Investments in other securities	-	-
11	Loans, advances and overdrafts (net of allowances for probable losses)	12,189	13,581
12	Other assets	15,506	15,152
13	Equity Investments	-	-
14	Underwriting accounts	-	-
15	Property, Plant and Equipment	292	336
16	***TOTAL ASSETS***	**68,286**	**67,687**
B.	*LIABILITIES*		
17	Deposits from other banks and financial institutions	1,250	1,195
18	Customer deposits	36,051	35,451
19	Cash letters of credit	-	-
20	Special deposits	164	163
21	Payment orders/transfers payable	-	-
22	Bankers' cheques and drafts issued	-	-
23	Accrued taxes and expenses payable	877	1,222
24	Acceptances outstanding	-	-
25	Interbranch float items	-	-
26	Unearned income and other deferred charges	65	63
27	Other liabilities	2,890	2,676
28	Borrowings	-	-
29	***TOTAL LIABILITIES***	**41,297**	**40,771**
30	***NET ASSETS (LIABILITIES) (16 minus 29)***	**26,989**	**26,915**
C.	*SHARE HOLDERS' FUND*		
31	Paid up share capital	28,937	28,937
32	Capital reserves	2,497	3,009
33	Retained earnings	(17,039)	(17,552)
34	Profit (Loss) accounts	743	670
35	Other capital accounts	11,851	11,851
36	Minority interest	-	-
37	***TOTAL SHAREHOLDERS' FUNDS***	**26,989**	**26,915**
38	Contingent liabilities	1,047	561
39	Non performing loans and advances	7,282	7,240
40	Allowance for Probable Losses	1,940	1,940
41	Other non performing assets	-	-
D.	*SELECTED FINANCIAL CONDITION INDICATORS*		
(I)	Shareholders Funds to total assets	39.5%	39.8%
(II)	Non performing loans to total gross loans	45.1%	41.0%
(III)	Gross loans and advances to total deposits	43.3%	48.2%
(IV)	Loans and advances to total assets	17.9%	20.1%
(V)	Earning Assets to Total Assets	59.8%	64.4%
(VI)	Deposits Growth	1.8%	6.4%
(VII)	Assets Growth	0.9%	4.4%

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023
(All Amounts in millions of Tanzanian shillings)

		CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
		30.09.2023	30.09.2022	30.09.2023	30.09.2022
1	Interest income	1,600	1,110	4,013	3,735
2	Interest Expense	498	409	1,404	1,287
3	***Net Interest Income (1 minus 2)***	***1,101***	***701***	***2,609***	***2,448***
4	Bad debts Written-off	-	-	533	-
5	Impairment Losses on Loans and Advances	(7)	261	295	463
6	***Non interest income***	***644***	***1,130***	***3,849***	***3,297***
	6.1 Foreign Currency Dealings and Translation Gains/(losses)	60	86	93	131
	6.2 Fees and Commissions	46	13	137	40
	6.3 Dividend Income	-	-	-	-
	6.4 Other Operating Income	538	1,031	3,619	3,126
7	***Non Interest Expense***	***1,675***	***1,545***	***4,867***	***4,467***
	7.1 Salaries and Benefits	469	444	1,496	1,596
	7.2 Fees and Commission	123	199	366	374
	7.3 Other operating Expenses	1,082	903	3,005	2,497
8	***Operating Income/(Losses)***	***78***	***25***	***763***	***816***
9	Income Tax Provision	5	9	20	22
10	***Net Income(Losses) After Income Tax***	***73***	***15***	***743***	***794***
11	**Other Comprehensive Income**	-	-	-	-
12	**Total Comprehensive**	***73***	***15***	***743***	***794***
13	Number of employees	54	54	54	54
14	Basic Earnings Per Share (TZS per share)	1.8	0.8	18.2	39.6
15	Dilute Earning Per Share (TZS per share)	1.8	0.8	18.2	39.6
16	Number of Branches	4	4	4	4
	SELECTED PERFORMANCE INDICATORS				
(i)	Return on Average Total Assets	0.4%	0.1%	0.1%	1.6%
(ii)	Return on Average Shareholders' Fund	1.1%	0.2%	0.4%	4.1%
(iii)	Non Interest Expenses to Gross Income	74.6%	69.0%	74.6%	63.5%
(iv)	Net Interest Income to Average Earning Assets	10.5%	7.4%	3.7%	8.1%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER, 2023
(All Amounts in millions of Tanzanian shillings)

Current year	Share capital	Other capital accounts	Retained Earning	Regulatory reserve	Total
Balance as at the beginning of the year 2023	**28,937**	**11,851**	**(17,290)**	**2,747**	**26,245**
Prior adjustments			1		1
Profit for the year			743		743
Other Comprehensive					
Transactions with owners					
Dividend paid					
Regulatory Reserve			250	(250)	
General Provision Reserve					
Others					
Issued Share Capital	-				
Balance as at the end of the period 30.09.2023	**28,937**	**11,851**	**(16,296)**	**2,497**	**26,989**
Previous Year					
Balance as at the beginning of the year 2022	**28,937**	**11,851**	**(17,488)**	**2,254**	**25,555**
Prior adjustments			386		386
Profit for the year			304		304
Other Comprehensive Income					
Transactions with owners					
Dividend paid					
Regulatory reserve			(493)	493	-
General Provision reserve					
Others					
Issued Share Capital					-
Balance as at the end of the period 31.12.2022	**28,937**	**11,851**	**(17,290)**	**2,747**	**26,245**

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2023
(All Amounts in millions of Tanzanian shillings)

		CURRENT QUARTER ENDED 30.09.2023	PREVIOUS QUARTER ENDED 30.06.2023	CURRENT YEAR CUMULATIVE 30.09.2023	PREVIOUS YEAR CUMULATIVE 30.09.2022
I	***Cash flow from operating activities***				
	Net Income (Loss)	78	309	763	816
	Adjustments for:-				
	-Impairment/Amortization	133	141	1,252	716
	-Net change in Loans and Advances	1,399	3,395	4,976	3,190
	-Gain/Loss on Sale of Assets	-	-	-	-
	-Net change in Deposits	656	2,224	4,531	(12,517)
	-Net change in Short Term Negotiable	-	-	-	-
	-Net change in Other Liabilities	(130)	353	435	211
	-Net change in Other Assets	(354)	305	(26)	286
	-Tax Paid	(5)	(10)	(20)	(22)
	-SMR	(79)	(269)	(220)	309
	-Other	1	1	1	31
	Net cash provided (used) by operating activities	**1,698**	**6,448**	**11,692**	**(6,980)**
II	***Cash flow from investing activities***				
	Dividend Receivable	-	-	-	-
	Purchase of Fixed Assets	(96)	(99)	(358)	(814)
	Proceeds from sale of Fixed Assets			-	-
	Purchase of Non-Dealing Securities	-	-	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others (T-bill/bond/Placement)	2,841	(2,548)	75	1,401
	Net cash provided (used) by investing activities	**2,745**	**(2,647)**	**(283)**	**587**
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	**4,443**	**3,801**	**11,409**	**(6,393)**
	Cash and Cash Equivalents at the Beginning of the period	14,541	10,739	7,575	14,356
	Cash and Cash Equivalents at the end of the period	**18,984**	**14,541**	**18,984**	**7,963**

Disclosures:

During the quater the Bank was charged with a penalty of TZS 1 million for delayed submission of one of BOT regulatory returns.

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:

AMMAYYA TALASILA
Ag. Chief Executive Officer
Date: 26 October 2023

GEORGE MSAMBAZI
Head of Finance
Date: 26 October 2023

JOHN MWAKASONDA
Head - Internal Audit
Date: 26 October 2023

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:

VISWANATHAN SUNDARAM
Director
Date: 26 October 2023

HASHIMAH BINTI ISMAIL
Director
Date: 26 October 2023

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 Lenga (Goal) Account	20,000	100	100	100
	ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	20,000	N/A	N/A	N/A
Monthly Maintenance Fee	ICB Savings Account	2,000	1.5	1.5	1.5
	ICB Salary Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Account	Free	Free	Free	Free
	ICB Lenga (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
Minimum Operating Balance	ICB Savings Account	5,000	100	100	100
	ICB Salary Account	5,000	N/A	N/A	N/A
	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 Lenga (Goal) Account	20,000	100	100	100
	ICB Kikundi (Group) Account	50,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	5,000	N/A	N/A	N/A
Extra Charge on Transaction below Minimum Balance	ICB Savings Account	600	1.2	1.2	1.2
	ICB Salary Account	600	N/A	N/A	N/A
	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 Lenga (Goal) Account	2,000	N/A	N/A	N/A
	Al-Wadiyah Savings Accounts	N/A	N/A	N/A	N/A
Cash Withdrawal Fees	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5Mil - 2000 , Above TZS 5Mil charge 0.13% Max TZS120,000	0.25% of the Amount	0.25% of the Amount	0.25% of the Amount
	Cash withdraw at the counter (All Savings accounts except ICB Chuo and Lenga Account): Daily limits	Up to TZS 5Mil - 1500 , Above TZS 5Mil 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 Lenga Account respectively)	3% charge of the principal amount	3% charge of the principal amount	3% charge of the principal amount	3% 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		
	Cross border transfers (TT, SWIFT) - outward	N/A	above USD50,000.00 charge is USD75		
	Inward Transfers (TT, SWIFT)	Free	USD 15		
	Amendment of TISS, SWIFT Message	11,800	USD 11.8		
	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
Balance and statement enquiry	Balance Enquiry Within Banking Hall	Free	Free	Free	Free
	interim statement	1000 per page	1 per page	1 per page	1 per page
	Monthly statement & E-statement	Free	Free	Free	Free
Cheque Deposit	Cheque From other Banks	Free	Free	Free	Free
	Outward Special Clearance – Local Settlement	53,100	52.8	46	39.5
	Inward Clearing	1,000	1	1	1
	Inward /Outward cheque return (technical reason)	10,000	10	10	10
	Inward /Outward cheque return (insuffient fund)	50,000	20	20	20
Cheque Book	Cheque Book 100 Leaves	100,000	50	50	50
	Cheque Book 50 Leaves	50,000	25	25	25
	Stop payment order per leaf; Reported Lost/Stolen C	35,000	23.6	17.7	17.7
Bankers Cheque	Commission per issued Cheque	30,000	23.6	17.7	17.7
	Cancellation of Banker's cheque	30,000	23.6	17.7	17.7
Standing Instruction	SI - Set up/Amendment/closure	Free	Free	Free	Free
	SI-Execution per Entry within ICB	Free	Free	Free	Free
	SI-Execution per Entry outside ICB	20,000	10	10	10
	Unpaid SI due to Insufficient funds	Free	Free	Free	Free

ATM /Debit Card	**ATM Card Issuance fee**				
	ICB Master Debit Card	15,000	8	N/A	N/A
	ICB Umoja Card	11,800	N/A	N/A	N/A
	ATM Card replacement/renewal fee				
	ICB Master Debit Card	15,000	8	N/A	N/A
	ICB Umoja Card	12,000	N/A	N/A	N/A
	Annual Card Maintenance				
	ICB Master Debit Card (Quartery fee)	2,500	1.5	N/A	N/A
	ICB Umoja Card	Free	N/A	N/A	N/A
	Cards uncollected and destroyed after 2 months	5000	4	N/A	N/A
	ATM Transaction fee				
	ATM card activation	Free			
	Umoja ATM Cash Withdrawal **(withdrawal amount from Tsh0.00 to Tsh 99,000.00)**	1500			
	Umoja ATM Cash Withdrawal **(withdrawal amount from Tsh100,000.00 to Tsh400,000.00)**	1,700	N/A	N/A	N/A
	Umoja ATM Balance Inquiry	300	N/A	N/A	N/A
	Umoja ATM Mini Statement	300	N/A	N/A	N/A
	ATM Cash Withdrawal fee per transaction Mastercard local	4,000	Local trn < USD15 0.5%: Local trn >USD15 - 1.1% : Cross- border 1.6%		
	ATM Cash Withdrawal fee per transaction Mastercard International	8,000			
ICB Internet / Mobile Banking	Activation Fee	free	free		
	Monthly Maintanace fee - Individual	7,000	4.00		
	Monthly Maintanace fee - Corporate	15,000	8.00		
	E- statement	free	free		
	Inquiries through Mobile Banking	free	free		
	Ministatement	free	free		
	Fund Transfer to Other Banks - TISS	11,800	11,800 Equivalent in FCY		
	Transfers(within ICB)	free	free		
	Transfers -File Upload Within	550	550 Equivalent in FCY		
	Transfers File Upload TISS	5,500	5500 Equivalent in FCY		
	Transfers File Upload EFT	1,100	1,100 Equivalent in FCY		
	Transfers File Upload B2W	1,100	1,100 Equivalent in FCY		
	Funds Transfer from Bank account to agents	550	550 Equivalent in FCY		
	Utility Bill Payment				
	LUKU Payment	free	free		
	TV Subscription (DSTV, AZAM TV, Star Times)	free	free		
	Airtime Top up	free	free		
	Insurance Payments	free	free		
	Flight fare payment	free	free		
	GePG Payments (Control Number)	1,500			
	Bank2Wallet (From your Bank account to Wallet Account)				
	1000 - 50,000	1,000	n.a		
	50,001 - 500,000	2,500	n.a		
	500,001 - 1,000,000	3,000	n.a		
	1,000,001 - above	4,500	n.a		
ICB Agency Banking	Balance Inquiry	200	n.a		
	Fund Transfer	500	n.a		
	Ministatement	200	n.a		
	Cash Withdrawal	**Customer charges**			
	0 - 9,999	500	n.a		
	10,000 - 49,999	900	n.a		
	50,000 - 99,999	1,200	n.a		
	100,000 - 299,999	2,000	n.a		
	300,000 - 499,999	3,500	n.a		
	500,000 - 1,000,000	4,500	n.a		
	Cash Deposit	**Customer charges**			
	0 - 9,999	free	n.a		
	10,000 - 49,999	free	n.a		
	50,000 - 99,999	free	n.a		
	100,000 - 299,999	free	n.a		
	300,000 - 699,999	free	n.a		
	700,000 - 1,999,999	free	n.a		
	2,000,000 - 5,000,000	free	n.a		
General Account Operations	Confirmation of Balance and Audit Statement	50,000	25	25	25
	Salary processing manually per entry	500	N/A	N/A	N/A
	Salary and Bulk payments outside the Bank	3,000/transaction plus transfer fee	N/A	N/A	N/A
	Advisory service - charged per advice	2,500	Equivalent to TZS	Equivalent to TZS	Equivalent to TZS
	Vouchers - Information less than one year	15,000	Equivalent to TZS	Equivalent to TZS	Equivalent to TZS
	Salary Alert per message	118	N/A	N/A	N/A
	Court Order Closing of Account	Free	Free	Free	Free
	Deliberate closing of Corporate account	20,000	10	10	10
	Deliberate closing of Personal account	11,800	5	5	5
	Cash Change				
	Cash Coins per bag of TZS 100,000	1,180	N/A	N/A	N/A
Bonds & Guarantee	Issuance of Bid Bond - Cash cover	0.5% per Quarter			
	Issuance of Bid Bond - Other Security	1.42% Per Quarter			
	Perfomance Bond-Cash Cover	0.5% per Quarter			
	Perfomance Bond-Other security	1.42% Per Quarter			
	Extentions	1.42% Per Quarter			
	Amendments	Simple amendments$50			
	Cancellations of Returned guarantees	Free			
	Cancellations of guarantees if not Returned	20000			
Advanced Payment Guarantee	Issuance - Cash cover	0.5% Min 100,000			
	Issuance - Security	1.42% Min100,000			
	Import Collections (IC)-Inward Foreign Doc & Bills for Collections				
	Handling Commissions	0.5% Min usd 100			
	Correspondance swift charges	Usd 50			
	Export Collections (EC)-Outwar Foreign Doc & Bills for Collections				
	Handling Commissions	0.5% Min usd 100			
	Correspondance Commission-per tracer	Usd 50			
	Courier Charges	Usd 100			

We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and belief.

Name:

Ammayya Talasila	Ag. Chief Executive Officer	26. 10.2023
Francisco Mwageni	Head of Alternative Channels	26. 10.2023
John Mwakasonda	Head of Internal Audit	26. 10.2023

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