



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 31 DECEMBER 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.12.2016	Previous Quarter 30.09.2016
ASSETS		
Cash	3,508	5,767
Balances with Bank of Tanzania	9,685	9,378
Investment in Government Securities	30,142	30,686
Balances with other Banks	11,754	14,249
Cheques and items for clearing	413	519
Interbranch float items	-	-
Bills Negotiated	-	-
Customer Liability on Acceptances	-	-
Interbank Loans Receivables	-	-
Investment in Other Securities	-	-
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	52,984	47,632
Other Assets	4,913	5,255
Equity Investments	-	-
Underwriting Accounts	-	-
Property, Plant and Equipment	725	827
TOTAL ASSETS	114,126	114,313
LIABILITIES		
Deposits from other banks	18,567	19,501
Customer deposits	71,417	70,462
Cash Letters of Credit	-	-
Special deposits	626	592
Payment orders/transfers payable	-	-
Bankers Cheques and Drafts Issued	71	61
Accrued Taxes and Expenses Payable	1,200	1,403
Acceptances Outstanding	-	-
Interbranch float items	-	-
Unearned income & other deferred charges	58	58
Other Liabilities	408	201
Borrowings	-	-
TOTAL LIABILITIES	92,347	92,278
NET ASSETS/LIABILITIES	21,779	22,036
SHAREHOLDERS FUNDS AND RESERVES		
Paid up share capital	20,025	20,025
Capital Reserves	3,993	3,544
Retained Earnings	(2,764)	(2,315)
Profit / (Loss) Account	524	781
Other Capital Accounts	-	-
Minority Interest	-	-
TOTAL SHAREHOLDERS FUNDS AND RESERVES	21,779	22,036
Contingent Liabilities	11,903	11,492
Non Performing Loans & Advances	7,994	7,858
Allowance for Probable Losses	941	1,013
Other Non Performing Assets	0	5
PERFORMANCE INDICATORS		
Shareholders Funds to Total Assets	19.08%	19.28%
Non Performing Loans to Total Gross Loans	14.45%	15.60%
Gross Loans & Advances to Total Deposits	61.04%	55.64%
Loans & Advances to Total Assets	48.47%	44.07%
Earning Assets to Total Assets	83.14%	80.98%
Deposit Growth	0.06%	4.91%
Assets Growth	-0.16%	3.74%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2016

(All amounts in millions of Tanzanian shillings)

	Current Quarter 31.12.16	Comparative Quarter 31.12.15	Current Year Cumulative 31.12.16	Comparative Year Cumulative 31.12.15
Interest Income	2,668	2,288	10,378	8,341
Interest expense	984	806	3,798	2,932
Net Interest Income	1,684	1,482	6,580	5,409
Bad Debts Written Off	728	-	1,238	-
Impairment Losses on Loans and Advances	16	(31)	23	213
Non interest income	456	520	2,001	2,435
Foreign Exchange Profit / (Loss)	21	122	115	369
Commissions & Fees	28	274	156	1,080
Dividend Income	-	-	-	-
Other Operating Income	407	124	1,730	986
Non Interest Expense	1,604	1,607	6,203	5,976
Salaries and Benefits	677	626	2,525	2,395
Fees and Commissions	110	113	243	215
Other Operating Expenses	817	868	3,435	3,366
Operating Income / (Losses)	(208)	425	1,117	1,655
Income Tax Provision	49	85	593	537
Net Income / (Losses) after Income Tax	(257)	341	524	1,119
Number of employees	70	77	70	77
Basic Earnings Per Share	(13)	17	26	56
Dilute Earning Per Share	(13)	17	26	56
Number of Branches	5	5	5	5
PERFORMANCE INDICATORS				
Return on Average Total Assets	-0.90%	1.06%	0.41%	0.87%
Return on Average Shareholders Fund	-4.69%	6.39%	2.41%	5.2%
Non Interest Expense to Gross Income	51.34%	57.2%	50.11%	55.5%
Interest Income to Average Earning Assets	7.19%	6.07%	6.87%	5.5%

Signed By:

VISWANATHAN SUNDARAM

Chief Executive Officer

Date: 16 January 2017

AMANI MWIDETE

Finance Manager

Date: 16 January 2017

Attested By:

JOANITHA MASHULANO

Head - Internal Audit

Date: 16 January 2017

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: 16 January 2017

NAVIN KANABAR

Director

Date: 16 January 2017

STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 DECEMBER 2016

(All amounts in millions of Tanzanian shillings)

	Quarter Ended 31.12.2016	Quarter Ended 30.09.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income/(Loss)	(208)	326
Adjustment for Non Cash Items		
Impairment /Amortization	874	405
Net change in Loans and Advances	(6,096)	1,396
Gain/Loss on Sale of Assets	-	-
Net Change in Deposits	54	4,238
Net Change in Short term Negotiable Securities	-	-
Net Change in Other Liabilities	142	(112)
Net Change in Other Assets	1,598	(227)
Tax Paid	(49)	(332)
Other (SMR)	747	565
NET CASH PROVIDED / (USED) BY OPERATING ACTIVITIES	(2,937)	6,259
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Receivable	-	-
Purchase of Fixed Assets	(2)	(348)
Proceeds from Sale of Fixed Assets	-	-
Purchase of Non Dealing Securities	-	-
Proceeds from Sale of Non Dealing Securities	-	-
Others (T-bill/bond/Placement)	(779)	(1,369)
NET CASH PROVIDED / (USED) BY INVESTING ACTIVITIES	(781)	(1,717)
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	(3,719)	4,542
Cash & Cash Equivalent at the Beginning of the Quarter	20,831	16,290
CASH & CASH EQUIVALENT AT THE END OF THE QUARTER	17,113	20,831

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