



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 31 DECEMBER, 2021
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER	PREVIOUS QUARTER
	31.12.2021	30.09.2021
A. ASSETS		
1 Cash	762	993
2 Balances with Bank of Tanzania	17,991	5,210
3 Investments in Government securities	16,283	8,867
4 Balances with other banks and financial institutions	254	6,988
5 Cheques and items for clearing	18	46
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)	22,921	34,689
12 Other assets	11,615	11,061
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,090	1,112
16 TOTAL ASSETS	70,933	68,555
B. LIABILITIES		
17 Deposits from other banks and financial institutions	-	3,000
18 Customer deposits	44,048	35,339
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	3	3
23 Accrued taxes and expenses payable	1,281	749
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	61	62
27 Other liabilities	3,092	3,368
28 Borrowings	-	-
29 TOTAL LIABILITIES	48,647	42,682
30 NET ASSETS (LIABILITIES) (16 minus 29)	22,286	26,273
C. SHARE HOLDERS' FUND		
31 Paid up share capital	40,717	32,709
32 Capital reserves	3,005	14,051
33 Retained earnings	(6,905)	(17,951)
34 Profit (Loss) accounts	(14,531)	(2,537)
35 Other capital accounts	-	-
36 Minority interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	22,286	26,273
38 Contingent liabilities	617	736
39 Non performing loans and advances	6,450	23,053
40 Allowance for Probable Losses	548	3,287
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	31.4%	38.1%
(ii) Non performing loans to total gross loans	26.4%	54.5%
(iii) Gross loans and advances to total deposits	55.2%	109.8%
(iv) Loans and advances to total assets	32.3%	50.3%
(v) Earning Assets to Total Assets	55.6%	73.3%
(vi) Deposits Growth	14.8%	-14.1%
(vii) Assets Growth	2.9%	-6.5%

During the quarter the bank was penalized Tanzania shillings one million by Bank of Tanzania relating due to non compliance to the requirement of para 8 (iv) of Circular no 7 dated 16 September 2019 in regard to the delay in submission of liquidity report

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER, 2021
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER	COMPARATIVE QUARTER PREVIOUS YEAR	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
	31.12.2021	31.12.2020	31.12.2021	31.12.2020
1 Interest Income	1,218	1,394	4,516	5,681
2 Interest Expense	458	409	1,721	2,456
3 Net Interest Income (1 minus 2)	760	985	2,795	3,224
4 Bad debts Written-off	0	1,808	173	1,808
5 Impairment Losses on Loans and Advances	11,233	778	12,021	2,298
6 Non interest income	23	325	514	1,299
6.1 Foreign Currency Dealings and Translation Gains/(losses)	-50	-14	3	128
6.2 Fees and Commissions	5	35	93	178
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	68	304	419	993
7 Non Interest Expense	1,541	1,328	5,631	5,356
7.1 Salaries and Benefits	545	558	2,294	2,302
7.2 Fees and Commission	347	54	528	136
7.3 Other operating Expenses	649	716	2,809	2,918
8 Operating Income/(Losses)	(11,991)	(2,604)	(14,519)	(4,938)
9 Income Tax Provision	4	-	16	-
10 Net Income/(Losses) After Income Tax	(11,995)	(2,604)	(14,531)	(4,938)
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	(11,995)	(2,604)	(14,531)	(4,938)
13 Number of employees	57	60	57	60
14 Basic Earnings Per Share	(599)	(130)	(726)	(247)
15 Dilute Earning Per Share	(599)	(130)	(726)	(247)
16 Number of Branches	4	5	4	5
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-68.8%	-15.7%	-21.1%	-14.9%
(ii) Return on Average Shareholders' Fund	-198.2%	-45.1%	-61.4%	-30.1%
(iii) Non Interest Expenses to Gross Income	124.1%	77.2%	111.9%	76.7%
(iv) Net Interest Income to Average Earning Assets	6.8%	7.4%	6.2%	5.5%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER, 2021
(Amounts in million shillings)

	Share capital	Share premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others	Total
Current year							
Balance as at the beginning of the year 2021	26,943	-	(11,320)	7,485	-	-	23,108
Prior adjustments	-	-	361	-	-	-	361
Profit for the year	-	-	(14,531)	-	-	-	(14,531)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	4,481	(4,481)	-	-	-
Regulatory reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Issued Share Capital	11,777	-	-	-	-	-	11,777
Balance as at the end of the period 31.12.2021	48,917	-	(21,427)	3,005	-	-	30,495
Previous Year							
Balance as at the beginning of the year 2020	26,025	-	(4,086)	4,140	-	-	26,079
Prior adjustments	-	-	1,059	-	-	-	1,059
Profit for the year	-	-	(3,850)	-	-	-	(3,850)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory reserve	-	-	(3,315)	3,315	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Issued Share Capital	8,915	-	-	-	-	-	8,915
Balance as at the end of the period 31.12.2020	26,943	-	(11,320)	7,485	-	-	23,108

CONDENSED STATEMENT OF CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 DECEMBER, 2021
(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.12.2021	CURRENT QUARTER ENDED 30.09.2021	CURRENT YEAR CUMULATIVE 31.12.2021	PREVIOUS YEAR CUMULATIVE 31.12.2020
I Cash flow from operating activities				
Net Income (Loss)	(11,991)	(1,009)	(14,515)	(5,062)
Adjustments for:-				
- Impairment/Amortization	11,283	683	12,434	4,353
- Net change in Loans and Advances	535	(431)	617	10,896
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	5,709	(6,304)	6,677	(16,437)
- Net change in Short Term Negotiable	-	-	-	-
- Net change in Other Liabilities	256	(202)	(9)	2,237
- Net change in Other Assets	(554)	(1,208)	(1,860)	(5,605)
- Tax Paid	(4)	(12)	(16)	-
- SMR	16	(385)	(46)	1,691
- Other	-	-	-	(36)
Net cash provided (used) by operating activities	8,251	(8,868)	3,246	(6,980)
II Cash flow from investing activities				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(28)	(24)	(896)	(108)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/Bond/Placement)	(7,416)	(1,589)	(6,267)	817
Net cash provided (used) by investing activities	(7,444)	(1,613)	(7,163)	709
III Cash flow from financing activities				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	8,008	2,734	11,777	8,915
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
Net cash provided (used) by Financing activities	8,008	2,734	11,777	8,915
IV Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash equivalent	5,815	(7,747)	7,861	3,644
Cash and Cash Equivalents at the Beginning of the Quarter	10,799	18,546	8,753	10,424
Cash and Cash Equivalents at the end of the period	16,614	10,799	16,614	13,468

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

Signed By:

SANJEEV ANAND
Chief Executive Officer
Date: 26 January 2022

GEORGE MSAMBZI
Head of Finance
Date: 26 January 2022

JOHN MWAKASONDA
Head - Internal Audit
Date: 26 January 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:

VISWANATHAN SUNDARAM
Director
Date: 26 January 2022

HASHIMAH BINTI ISMAIL
Director
Date: 26 January 2022

DISCLOSURE MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATION, 2014

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES & CHARGES AS AT 31st DEC 2021

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	
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
	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	
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 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	
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 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 Fees	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5M - 2000 charge is USD50 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 withdraw at the counter (All Savings accounts except ICB Chuo and Lengua Account): Daily limits	Up to TZS 5M - 1500 charge is USD50 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	Free	Free
	Cross border transfers (TT, SWIFT) - inward	Free	Free	Free	Free
	Inward Transfers (TT, SWIFT)	Free	USD 15	Free	Free
	Amendment of TISS, SWIFT Message	11,800	USD 11.8	Free	Free
	Amendment of TT, SWIFT Message	N/A	USD 20	Free	Free
Cash Deposit	ICB Accounts	Free	Free	Free	Free
	ICB Agency Banking	Free	Free		