



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 31st DEC 2022

(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.12.2022	PREVIOUS QUARTER 30.09.2022
<b>A. ASSETS</b>		
1 Cash	1,449	2,011
2 Balances with Bank of Tanzania	7,225	6,508
3 Investments in Government securities	19,026	17,070
4 Balances with other banks and financial institutions	976	1,550
5 Cheques and items for clearing	(11)	(5)
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)	17,981	18,446
12 Other assets	15,744	16,025
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,031	978
16 <b>TOTAL ASSETS</b>	<b>63,421</b>	<b>62,583</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	-	1,000
18 Customer deposits	32,772	30,862
19 Cash letters of credit	-	-
20 Special deposits	162	162
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	-	-
23 Accrued taxes and expenses payable	1,042	1,108
24 Acceptances outstanding	-	-
25 Inter-branch float items	-	-
26 Unearned income and other deferred charges	61	60
27 Other liabilities	2,890	3,021
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>36,928</b>	<b>36,213</b>
30 <b>NET ASSETS (LIABILITIES) (16 minus 29)</b>	<b>26,493</b>	<b>26,370</b>
<b>C. SHARE HOLDERS' FUND</b>		
31 Paid up share capital	28,937	28,937
32 Capital reserves	2,748	3,175
33 Retained earnings	(17,961)	(18,387)
34 Profit (Loss) accounts	917	794
35 Other capital accounts	11,851	11,851
36 Minority interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>26,493</b>	<b>26,370</b>
38 Contingent liabilities	477	955
39 Non performing loans and advances	7,718	7,790
40 Allowance for Probable Losses	1,923	1,986
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	41.77%	42.14%
(ii) Non performing loans to total gross loans	35.51%	35.11%
(iii) Gross loans and advances to total deposits	65.98%	76.20%
(iv) Loans and advances to total assets	28.35%	29.47%
(v) Earning Assets to Total Assets	59.89%	59.23%
(vi) Deposits Growth	2.84%	-6.57%
(vii) Assets Growth	1.34%	-3.97%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE QUARTER ENDED 31st DEC 2022

(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER 31.12.2022	COMPARATIVE QUARTER PREVIOUS YEAR 31.12.2021	CURRENT YEAR CUMULATIVE 31.12.2022	COMPARATIVE YEAR CUMULATIVE 31.12.2021
1 Interest income	1,255	1,218	4,990	4,516
2 Interest Expense	436	458	1,722	1,721
3 <b>Net Interest Income (1 minus 2)</b>	<b>820</b>	<b>760</b>	<b>3,268</b>	<b>2,795</b>
4 Bad debts Written-off	-	-	-	173
5 Impairment Losses on Loans and Advances	(52)	11,233	411	12,021
6 <b>Non Interest Income</b>	<b>214</b>	<b>23</b>	<b>3,511</b>	<b>514</b>
6.1 Foreign Currency Dealings and Translation Gains/(Losses)	(21)	(50)	110	3
6.2 Fees and Commissions	13	5	52	93
6.3 Dividend Income	0	-	-	-
6.4 Other Operating Income	222	68	3,348	419
7 <b>Non Interest Expense</b>	<b>963</b>	<b>1,541</b>	<b>5,429</b>	<b>5,631</b>
7.1 Salaries and Benefits	374	545	1,970	2,294
7.2 Fees and Commission	29	347	403	528
7.3 Other operating Expenses	559	649	3,056	2,809
8 <b>Operating Income/(Losses)</b>	<b>123</b>	<b>(11,991)</b>	<b>939</b>	<b>(14,515)</b>
9 Income Tax Provision	-	4	22	16
10 <b>Net Income/(Losses) After Income Tax</b>	<b>123</b>	<b>(11,995)</b>	<b>917</b>	<b>(14,531)</b>
11 Other Comprehensive Income	-	-	-	-
12 Total Comprehensive	123	(11,995)	917	(14,531)
13 Number of employees	55	57	55	57
14 Basic Earnings Per Share	6	(599)	46	(726)
15 Dilute Earning Per Share	6	(599)	46	(726)
16 Number of Branches	4	4	4	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.78%	-68.78%	1.33%	-21.06%
(ii) Return on Average Shareholders' Fund	1.87%	-198.15%	3.52%	-61.36%
(iii) Non Interest Expenses to Gross Income	65.55%	124.15%	63.87%	111.94%
(iv) Net Interest Income to Average Earning Assets	8.77%	6.77%	7.97%	6.19%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st DEC 2022

(Amounts in million shillings)

Current year	Share capital	Other capital accounts	Retained Earning	Regulatory reserve	Total
Balance as at the beginning of the year 2022	28,937	11,851	(17,489)	2,555	25,854
Prior adjustments	-	-	22	-	22
Profit for the year	-	-	917	-	917
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	(484)	494	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	-	-	-	-
Balance as at the end of the period 31.12.2022	28,937	11,851	(17,444)	2,748	26,493
Previous Year					
Balance as at the beginning of the year 2021	28,937	-	(13,316)	7,455	25,676
Prior adjustments	-	-	338	-	338
Profit for the year	-	-	(11,055)	-	(11,055)
Other Comprehensive Income	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Dividend paid	-	-	-	-	-
Regulatory reserve	-	-	5,201	(5,201)	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Issued Share Capital	-	11,851	-	-	11,851
Balance as at the end of the period 31.12.2021	28,937	11,851	(17,489)	2,554	25,854

CONDENSED STATEMENT OF CASH FLOW STATEMENT

FOR THE QUARTER ENDED 31st DEC 2022

(All Amounts in millions of Tanzanian shillings)

	CURRENT QUARTER ENDED 31.12.2022	PREVIOUS QUARTER ENDED 30.09.2022	CURRENT YEAR CUMULATIVE 31.12.2022	PREVIOUS YEAR CUMULATIVE 31.12.2021
<b>I Cash flow from operating activities</b>				
Net Income (Loss)	123	25	939	(14,515)
<b>Adjustments for:-</b>				
-Impairment/Amortization	84	394	800	12,434
-Net change in Loans and Advances	517	1,145	3,707	617
-Gain/Loss on Sale of Assets	-	-	-	-
-Net change in Deposits	910	(2,253)	(11,607)	6,677
-Net change in Short Term Negotiable	-	-	-	-
-Net change in Other Liabilities	(196)	(352)	15	(9)
-Net change in Other Assets	281	(241)	567	(1,860)
-Tax Paid	-	(9)	(22)	(16)
-SMR	38	(137)	347	(46)
-Other	-	-	31.00	(36.00)
<b>Net cash provided (used) by operating activities</b>	<b>1,757</b>	<b>(1,429)</b>	<b>(5,223)</b>	<b>3,246</b>
<b>II Cash flow from investing activities</b>				
Dividend Receivable	-	-	-	-
Purchase of Fixed Assets	(189)	(64)	(1,003)	(896)
Proceeds from sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (T-bill/bond/Placement)	(1,956)	1,001	(555)	(6,267)
<b>Net cash provided (used) by investing activities</b>	<b>(2,145)</b>	<b>937</b>	<b>(1,588)</b>	<b>(7,163)</b>
<b>III Cash flow from financing activities</b>				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Insurance of Long-term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	11,777
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Other (Specify)	-	-	-	-
<b>Net cash provided (used) by Financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,777</b>
<b>IV Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash equivalent	(388)	(492)	(6,781)	7,861
Cash and Cash Equivalents at the Beginning of the period	7,963	8,455	14,356	8,753
Cash and Cash Equivalents at the end of the period	<b>7,575</b>	<b>7,963</b>	<b>7,575</b>	<b>16,614</b>

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:

**SANJEEV ANAND**  
Chief Executive Officer  
Date: 18 January 2023

**GEORGE MSAMBAZI**  
Head of Finance  
Date: 18 January 2023

**JOHN MWAKASONDA**  
Head - Internal Audit  
Date: 18 January 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:

**ALFRED MKOMBO**  
Director  
Date: 18 January 2023

**HASHIMAH BINTI ISMAIL**  
Director  
Date: 18 January 2023

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 2022

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
	AI-Wadiah Savings Accounts	20,000	N/A	N/A	N/A
	ICB Savings Account	2,000	1.5	1.5	1.5
Monthly Maintenance Fee	ICB Salary Account	2,000	N/A	N/A	N/A
	AI-Wadiah 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
	ICB Savings Account	5,000	100	100	100
	ICB Salary Account	5,000	N/A	N/A	N/A
Minimum Operating Balance	ICB Chuo (Students) 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
	AI-Wadiah Savings Accounts	5,000	N/A	N/A	N/A
	ICB Savings Account	600	1.2	1.2	1.2
	ICB Salary Account	600	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
Extra Charge on Transaction below Minimum Balance	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
	AI-Wadiah Savings Accounts	N/A	N/A	N/A	N/A
	Cash withdraw at the counter (All Current accounts): Daily limits	Up to TZS 5M - 2000, Above TZS 5M charge 0.13% Max TZS 20,000	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 5M - 1500, 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 Lenga 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
	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) - inward	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
	ICB ATM Balance Enquiry	300	N/A	N/A	N/A
	Balance Enquiry - POS	300	N/A	N/A	N/A
	Balance Enquiry Within Banking Hall	Free	Free	Free	Free
	ICB Internet Banking	Free	Free	Free	Free
	ICB Agency Banking	500	N/A	N/A	N/A