

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2020		
(Amounts in million shillings)		
	Current Quarter 30.09.2020	Previous Quarter 30.06.2020
A. ASSETS		
1 Cash	7,817.51	9,118.87
2 Balances with Bank of Tanzania	22,927.91	34,808.24
3 Investments in Government securities	99,669.99	97,199.40
4 Balances with other banks and financial institutions	13,261.93	8,092.55
5 Cheques and items for clearing	224.68	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	14,470.80	4,000.61
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	325,840.50	334,572.96
12 Other assets	23,733.11	25,126.30
13 Equity Investments	1,013.75	1,013.75
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	9,665.36	7,597.48
16 TOTAL ASSETS	518,625.54	521,530.16
B. LIABILITIES		
17 Deposits from other banks and financial institutions	33,210.94	56,000.30
18 Customer deposits	340,040.97	320,768.08
19 Cash letters of credit	-	-
20 Special deposits	789.37	507.25
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	306.57	310.99
23 Accrued taxes and expenses payable	11,481.37	10,735.01
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,951.38	1,940.78
27 Other liabilities	7,239.17	5,675.53
28 Borrowings	42,440.65	45,417.99
29 TOTAL LIABILITIES	437,460.42	441,355.94
30 NET ASSETS/(LIABILITIES)(16 minus 29)	81,165.12	80,174.22
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	16,202.00	16,202.00
32 Share premium	18,090.23	18,090.23
33 Capital reserves	248.94	248.94
34 Retained earnings	23,034.20	30,354.52
35 Profit (Loss) account	3,571.04	2,580.14
36 Provision Reserve	20,018.73	12,698.40
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	81,165.12	80,174.22
39 Contingent liabilities	144,681.83	112,877.12
40 Non performing loans & advances	51,429.95	50,719.57
41 Allowances for probable losses	23,283.60	21,674.74
42 Other non performing assets	4,852.50	4,852.50
D. SELECTED FINANCIAL CONDITION INDICATORS/SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.65%	15.37%
(ii) Non performing loans to total gross loans	14.73%	14.24%
(iii) Gross loans and advances to total deposits	93.34%	94.43%
(iv) Loans and Advances to total assets	62.83%	64.15%
(v) Earning Assets to Total Assets	89.33%	87.71%
(vi) Deposits Growth	-0.86%	7.61%
(vii) Assets growth	-0.56%	3.61%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH SEPTEMBER 2020				
(Amounts in million shillings)				
	Current Quarter 30.09.2020	Comparative Quarter (Previous Year) 30.09.2019	Current Year Cumulative 30.09.2020	Comparative Year (Previous Year) Cumulative 30.09.2019
1 Interest Income	10,698.75	12,018.36	32,774.45	32,954.04
2 Interest Expense	(4,766.44)	(4,672.73)	(14,852.43)	(14,739.45)
3 Net Interest Income (1 minus 2)	5,932.31	7,345.63	17,922.01	18,214.59
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	1,114.38	1,499.85	2,461.60	3,215.44
6 Non Interest Income:	2,435.72	2,010.11	7,171.19	7,253.57
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	978.74	615.68	2,255.01	2,527.18
6.2 Fees and Commissions	1,389.49	1,418.40	4,827.06	4,726.39
6.3 Dividend Income	5.80	(8.62)	5.80	-
6.4 Other Operating Income	61.69	(15.35)	83.33	-
7 Non Interest Expenses:	(5,862.75)	(6,595.38)	(17,560.57)	(17,069.95)
7.1 Salaries and Benefits	(2,800.44)	(2,823.94)	(8,452.71)	(8,234.34)
7.2 Fees and Commission	(601.44)	(478.64)	(1,353.34)	(1,241.49)
7.3 Other Operating Expenses	(2,560.87)	(3,292.89)	(7,754.51)	(7,594.11)
8 Operating Income/(Loss)	1,390.90	1,260.52	5,071.04	5,182.77
9 Income Tax Provision	(400.00)	(433.33)	(1,500.00)	(1,560.00)
10 Net Income/ (Loss) After Income Tax	990.90	827.19	3,571.04	3,622.77
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	990.90	827.19	3,571.04	3,622.77
13 Number of Employees	186	189	186	189
14 Basic Earnings Per Share	0.06	0.05	0.22	0.22
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.76%	0.67%	0.93%	0.96%
(ii) Return on Average Shareholders' Fund	4.90%	4.29%	5.88%	6.28%
(iii) Net Interest Expense to Gross Income	70.06%	70.50%	69.98%	67.02%
(iv) Net Interest Income to Average Earning Assets	5.13%	6.45%	5.22%	5.29%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH SEPTEMBER 2020						
(Amounts in million shillings)						
	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others
Current Quarter (30.09.2020)						
Balance as at the beginning of the quarter (01.07.2020)	16,202.00	18,090.23	32,934.65	12,698.40	-	248.94
Profit for the quarter	-	-	990.90	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(7,330.32)	7,330.32	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current quarter (30.09.2020)	16,202.00	18,090.23	32,934.65	20,018.73	-	248.94
Previous Quarter (30.06.2020)						
Balance as at the beginning of the quarter (01.04.2020)	16,202.00	18,090.23	35,089.73	12,169.51	-	248.94
Profit for the quarter	-	-	793.79	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	(2,400.97)	-	-	-
Regulatory Reserve	-	-	(538.89)	538.89	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the quarter (30.06.2020)	16,202.00	18,090.23	32,934.65	12,698.40	-	248.94

I&M Tunaweza Women's Account

Yes, **Women** Can.

An account dedicated to support women of all levels including individuals, entrepreneurs and those in groups or associations, to fulfil their business dreams and social ambitions, for it yields attractive interest!

It has unique and very competitive features:

- No monthly maintenance fees
- No transaction fees
- Free internal transfers within the bank
- Customer gets preferential rates on loans.

For more details contact us through 0784 107999 or customer.care@imbank.co.tz

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2020				
(Amounts in million shillings)				
	Current Quarter 30.09.2020	Previous Quarter 30.06.2020	Current Year Cumulative 30.09.2020	Comparative Year Cumulative (Previous Year) 30.09.2019
I: Cash flow from operating activities:				
Net income	1,390.90	1,117.33	5,071.04	5,182.77
Adjustments for:	-	-	-	-
- Impairment/Amortization	(2,278.23)	2,881.93	7,926.16	5,922.55
- Net change in Loans and Advances	7,123.60	(701.04)	12,797.52	12,100.01
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	19,555.01	21,290.44	37,323.77	(13,943.43)
- Net change in Short Term Negotiable Securities	(452.64)	(1,635.58)	(5,143.71)	262.28
- Net change in Other Liabilities	1,916.18	1,382.69	2,411.87	2,782.53
- Net change in Other Assets	1,993.19	(1,361.27)	(503.95)	(8,124.01)
- Tax Paid	(600.00)	(600.00)	(600.00)	(2,700.00)
- Others	(25.40)	2,188.94	2,486.62	4,231.02
Net cash provided (used) by operating activities	28,622.62	24,563.44	61,769.32	5,713.71
II: Cash flow from investing activities:				
Dividend Received	5.80	-	5.80	-
Purchase of Fixed Assets	1,819.20	(1,066.10)	(3,024.99)	(2,664.90)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	1,825.00	(1,066.10)	(3,019.18)	(2,664.90)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	5,525.10
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	0.00	(2,400.97)	(2,400.97)	(1,859.20)
Net Change in Other Borrowings	(2,977.35)	(8,585.04)	(13,575.12)	(10,093.87)
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	(2,977.35)	(10,986.01)	(15,976.09)	(6,427.97)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	27,470.27	12,511.33	42,774.05	(3,379.15)
Cash and Cash Equivalents at the Beginning of the Quarter	(7,334.26)	(19,845.59)	(22,638.03)	(3,371.23)
Cash and Cash Equivalents at the end of the Quarter	20,136.02	(7,334.26)	20,136.02	(6,750.38)

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8).

Name and Title	Signature	Date
Basser Mohammed (Chief Executive Officer)	(Signed)	16.09.2020
Amulike Kamwela (Head of Finance)	(Signed)	16.09.2020
Aimtonga Adolph (Chief Internal Auditor)	(Signed)	16.09.2020
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.		
Name	Signature	Date
Sarit S. Raja Shah	(Signed)	16.09.2020
Pratul H. Shah	(Signed)	16.09.2020

"Bank's Tariff (Applicable from 03rd Sept, 2020) ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

	Local Currency (LCY)	Foreign Currency (FCY)
Monthly Ledger Fees / Maintenance Fees		
Current Account, Bonanza Account	TZS 15,000	TZS 15,000 Equivalent
Dunduliza Savings Account, Salary Account, Young Savers Account	Free	Free
Msomi Student Account	Free	Free
I&M Express Account	Free	Free
Noble Current Account	TZS 20,000	US\$, EUR, GBP 10
Kwetu Current Account	TZS 20,000	US\$, EUR, GBP 10
Kwetu Savings Account	Free	Free
Tunaweza Womens - Savings Account, Current Account, Group Account	Free	Free
Minimum Initial Deposit Required for Account Opening		
Current Account, Bonanza Account	TZS 100,000	US\$, EUR, GBP 100
Dunduliza Savings Account, Young Savers Account	TZS 20,000	US\$, EUR, GBP 20
Salary Account	Free	Free
Msomi Student Account	TZS 10,000	N/A
I&M Express Account	TZS 10,000	N/A
Noble Current Account	TZS 100,000	US\$, EUR, GBP 100
Kwetu Current Account	Nil	Nil
Kwetu Savings Account	Nil	Nil
Tunaweza Womens - Savings Account	TZS 10,000	US\$, EUR, GBP 20
Tunaweza Womens - Current Account, Group Account	TZS 30,000	US\$, EUR, GBP 50
Transaction Fees - per entry		
Current Accounts	TZS 400 Per transaction	TZS 400 Equivalent Per transaction
Dunduliza Savings Account, Salary Account, Young Savers Account	Free	Free
Salary handling/Bulky internal transfers charges	TZS 500/ Per salary	TZS 500 Equivalent/ Per Salary
Msomi Student Account	Free	Free
I&M Express Account	Free	Free
Kwetu Current Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)
Kwetu Savings Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)
Noble Current Account	Free	Free
Tunaweza Womens - Savings Account, Current Account, Group Account	Free	Free
Salary handling/Bulky internal transfers charges (Noble account and Tunaweza Account)	Free	Free
Statement Charges		
Current account and Overdraft Account (Monthly statement)	Free	Free
Savings Account (Quarterly Statement)	Free	Free
E-statement (Infomail)	Free	Free
Interim Statement - current year	TZS 1,200 / page	FCY 1 / page
Interim Statement - previous year	TZS 1,200 / page	FCY 1 / page
Cash Deposit		
Small Denomination TZS 500 1,000 2,000	Below TZS 30M: Free Above TZS 30M charge 1%	
US\$ Cash deposits - Current Account and Overdraft Account		Free
US\$ Cash deposits - Dunduliza Savings Account		Free
Deposit Denomination less than 50 EUR/US\$		4%
Deposit Denomination less than 20 GBP		4%
Tunaweza Womens - Savings Account	Below TZS 20M: Free; Above TZS 20M charge 1%.	Free
Tunaweza Womens - Current Account, Group Account	Below TZS 30M: Free; Above TZS 30M charge 1%.	Free
Cash Withdrawals		
Cash withdrawals at counter (Current and Overdraft Account), Daily Limits	Upto TZS 5M: Free; Above TZS 5M: charge 0.12% Max TZS 100,000/-	Upto US\$ 10,000/- 0.5% above 1%
Cash withdrawals at counter (Dunduliza Savings Account), Daily Limits	Upto TZS 1M: TZS 2,000/-; TZS 1M - TZS 5M: charge TZS 3,000/-Above TZS 5M: charge 0.12% Max TZS 100,000/-US\$;	Upto US\$ 5,000/- per day is Free, above that 1% Above that 0.5%
Noble Current Account Cash withdrawals at counter	Free Upto TZS 50M. Above that 0.05%	Upto US\$ 10,000/- per day is Free, above that 1%
Tunaweza Womens - Savings Account (Cash withdrawals at counter restricted to 1 per month. ATM and iClick transactions are not restricted)	Upto TZS 10M: Free; Above TZS 10M: charge 0.12% Max TZS 100,000/-US\$;	Upto US\$ 5,000/- per day is Free, above that 1%
Tunaweza Womens - Current Account, Group Account	Upto TZS 10M: Free; Above TZS 10M: charge 0.12% Max TZS 100,000/-US\$;	Upto US\$ 5,000/- per day is Free, above that 1%
Funds Transfers		
Internal Funds Transfers (Non Mobile Banking)	Free	Free
Inward Remittances		
Incoming Funds Transfers (TISS)	Free	Free
Incoming Funds Transfers (TT)	Free	Free
Income EFT Local	Free	Free

Outward Remittances			
Outgoing Funds Transfers (TISS/EAPS)	TZS 10,000	US\$ 10	
Outward EFT - External (Single/bulk)	TZS 3,000	N/A	
Outgoing Funds Transfers (TT)	0.1% min equivalent to US\$ 40/- & Max US\$ 100	0.1% min FCY 40/- & Max FCY 100/-	
Brisk Transfer		US\$ 20	
Outgoing funds Transfers Rapidex - Existing Customers (Routed Through Account)		US\$ 6	
Outgoing funds Transfers Rapidex - Walk-in Clients		US\$ 8	
Cheque Services			
25 Leaves	TZS 18,000	TZS 18,000	Equivalent
50 Leaves	TZS 36,000	TZS 36,000	Equivalent
100 Leaves	TZS 72,000	TZS 72,000	Equivalent
Counter cheque	TZS 10,000	TZS 10,000	Equivalent
Stop Payment - per instruction (Single Continuous cheque series)	TZS 50,000	TZS 50,000	Equivalent
Revoke Stop Payment Instruction	TZS 10,000	TZS 10,000	Equivalent
Note: Cheque book destruction charges apply if any requested cheque book remain uncollected by customer within 6 months			
Account Closure Charges			
Current accounts	TZS 35,000	TZS 35,000	Equivalent
Dunduliza Savings Accounts	TZS 10,000	TZS 10,000	Equivalent
Cards Related Charges (Visa Debit Cards)			
Annual charges	TZS 6,000	TZS 6,000	Equivalent in FCY
Card replacement	TZS 15,000	TZS 15,000	Equivalent in FCY
New pin request (Pin regeneration)	TZS 2,000	TZS 2,000	Equivalent in FCY
Cards uncollected and destroyed (after 3months)	TZS 15,000	TZS 15,000	Equivalent in FCY
Cash withdrawal-I&M ATM per withdrawal	TZS 700	TZS 700	Equivalent in FCY
Other bank ATM withdrawal -In Tanzania	TZS 1,500	TZS 1,500	Equivalent in FCY
Other bank ATM withdrawal - Outside Tanzania	TZS 5,000	TZS 5,000	Equivalent in FCY
Annual Safe Deposit Lockers at Oysterbay branch (Only in TZS) (Size in CMs - Height x Width x Depth)			
Annual Safe Deposit Lockers at Oysterbay branch (Only in TZS) (Size in CMs - Height x Width x Depth)			
Small Size (41.5 x 13 x 10)	TZS 150,000		
Medium size (41.5 x 16.5 x 13)	TZS 200,000		
Large size (41.5 x 33.5 x 12)	TZS 300,000		
Extra Large (41.5 x 33.5 x 27)	TZS 400,000		
Annual Safe Deposit Lockers at Nyerere Branch (Only in TZS) (Size in CMs - Height x Width x Depth)			
Locker Type D (18.9 x 26.3 x 49.2)	TZS 300,000		
Locker Type 2D (18.9 x 53 x 49.2)	TZS 600,000		
Locker Type 4D (40.4 x 53 x 49.2)	TZS 1,000,000		
Locker Type B (15.9 x 21 x 49.2)	TZS 200,000		
Locker Type 2B (15.9 x 42.3 x 49.2)	TZS 500,000		
Locker Type 4B (32.1 x 42.3 x 49.2)	TZS 800,000		
Locker Type 2B1 (32.1 x 21 x 49.2)	TZS 500,000		
Appraisal Fees For Credit Facilities			
Overdraft (P/A)			
Limits below TZS 100M	1%		
Limits from TZS 100M - TZS 500M	1%		
Limits from TZS 500M - TZS 1,000	1%		
Limits from TZS 1,000M and above	1%		
TL above 5years	1%		
Temporary over draft per quarter	1% Flat		
Minimum Appraisal fees	NIL		
Advances against Deposits	NIL		
Term Loan (Flat)			
Limits below TZS 100M	1%		
Limits from TZS 100M-TZS 500M	1%		
Limits from TZS 500M-TZS 1,000	1%		
Limits from TZS 1,000M and above	1%		
Fixed Deposit - TZS	3 Month	6 Month	12 Month
1,000,000 - 4,999,999	3.0%	3.5%	4.5%
5,000,000 - 99,999,999	3.5%	4.5%	5.5%
100,000,000 - 499,999,999	4.5%	5.5%	6.5%
500,000,000 and above	5.0%	6.0%	7.0%
Prime Lending Rate			
TZS 19%			
USD 10%			