



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 31ST MARCH 2021 (Amounts in million shillings)

	Current Quarter 31.03.2021	Previous Quarter 31.12.2020
A. ASSETS		
1 Cash	8,966	8,854
2 Balances with Bank of Tanzania	30,360	31,758
3 Investments in Government securities	101,748	99,017
4 Balances with other banks and financial institutions	9,744	10,090
5 Cheques and items for clearing	117	67
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	15,326	13,000
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	341,772	320,709
12 Other assets	19,743	20,450
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	7,581	7,779
16 TOTAL ASSETS	536,371	512,737
B. LIABILITIES		
17 Deposits from other banks and financial institutions	20,548	10,283
18 Customer deposits	371,291	356,614
19 Cash letters of credit	-	-
20 Special deposits	922	918
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	323	310
23 Accrued taxes and expenses payable	11,305	10,205
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,868	1,937
27 Other liabilities	4,439	4,718
28 Borrowings	40,730	44,129
29 TOTAL LIABILITIES	451,424	429,113
30 NET ASSETS/(LIABILITIES) (16 minus 29)	84,947	83,624
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	16,202	16,202
32 Share premium	18,090	18,090
33 Capital reserves	249	249
34 Retained earnings	28,940	23,759
35 Profit (Loss) account	1,323	6,030
36 Provision Reserve	20,143	19,294
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	84,947	83,624
39 Contingent liabilities	176,256	157,986
40 Non performing loans & advances	53,979	55,376
41 Allowances for probable losses	25,658	24,737
42 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	15.84%	16.31%
(ii) Non performing loans to total gross loans	14.69%	16.03%
(iii) Gross loans and advances to total deposits	93.55%	92.23%
(iv) Loans and Advances to total assets	63.72%	67.37%
(v) Earning Assets to Total Assets	90.33%	90.06%
(vi) Deposits Growth	6.78%	-1.66%
(vii) Assets growth	4.61%	-1.14%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2021 (Amounts in million shillings)

	Current Quarter 31.03.2021	Comparative Quarter 31.03.2020	Current Year Cumulative 31.03.2021	Comparative Year (Previous Year) Cumulative 31.03.2020
1 Interest Income	10,055	11,116	10,055	11,116
2 Interest Expense	(4,885)	(5,177)	(4,885)	(5,177)
3 Net Interest Income (1 minus 2)	5,170	5,939	5,170	5,939
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	268	152	268	152
6 Non Interest Income:	2,327	2,502	2,327	2,502
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	749	612	749	612
6.2 Fees and Commissions	1,565	1,868	1,565	1,868
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	13	22	13	22
7 Non Interest Expenses:	(5,353)	(5,726)	(5,353)	(5,726)
7.1 Salaries and Benefits	(2,802)	(2,888)	(2,802)	(2,888)
7.2 Fees and Commission	(523)	(417)	(523)	(417)
7.3 Other Operating Expenses	(2,029)	(2,421)	(2,029)	(2,421)
8 Operating Income/(Loss)	1,876	2,563	1,876	2,563
9 Income Tax Provision	(554)	(776)	(554)	(776)
10 Net Income/ (Loss) After Income Tax	1,323	1,786	1,323	1,786
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	1,323	1,786	1,323	1,786
13 Number of Employees	185	182	185	182
14 Basic Earnings Per Share	0.08	0.11	0.08	0.11
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.01%	1.41%	1.01%	1.41%
(ii) Return on Average Shareholders' Fund	6.28%	8.80%	6.28%	8.80%
(iii) Non Interest Expense to Gross Income	71.40%	67.84%	71.40%	67.84%
(iv) Net Interest Income to Average Earning Assets	4.39%	5.17%	4.39%	5.17%

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

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision	Others	Total
Current Quarter (31.03.2021)							
Balance as at the beginning of the quarter (01.1.2021)	16,202	18,090	29,789	19,294	-	249	83,624
Profit for the quarter	-	-	1,323	-	-	-	1,323
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(849)	849	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (31.03.2021)	16,202	18,090	30,262	20,143	-	249	84,947
Previous Quarter (31.12. 2020)							
Balance as at the beginning of the quarter (01.10.2020)	16,202	18,090	26,605	20,019	-	249	81,165
Profit for the quarter	-	-	2,459	-	-	-	2,459
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	725	(725)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (31.12.2020)	16,202	18,090	29,789	19,294	-	249	83,624

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH 2021 (Amounts in million shillings)

	Current Quarter 31.03.2021	Previous Quarter 31.12.2020	Current Year Cumulative 31.03.2021	Comparative Year Cumulative (Previous Year) 31.03.2020
I: Cash flow from operating activities:				
Net income	1,876	3,395	1,876	2,563
Adjustments for:	-	-	-	-
- Impairment/Amortization	1,622	2,451	1,622	7,322
- Net change in Loans and Advances	(21,984)	3,679	(21,984)	6,375
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	14,682	16,701	14,682	(3,522)
- Net change in Short Term Negotiable Securities	(5,232)	(3,847)	(5,232)	(3,055)
- Net change in Other Liabilities	391	(4,926)	391	(867)
- Net change in Other Assets	1,457	4,684	1,457	64
- Tax Paid	(750)	(1,400)	(750)	(600)
- Others	(1,068)	(0)	(1,068)	323
Net cash provided (used) by operating activities	(9,007)	20,737	(9,007)	8,583
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(502)	888	(502)	(3,778)
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	(502)	888	(502)	(3,778)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	0	(0)	0	-
Payment of Cash Dividends	(3,579)	1,868	(3,579)	(2,013)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	(3,579)	1,868	(3,579)	(2,013)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(13,088)	23,493	(13,088)	2,792
Cash and Cash Equivalents at the Beginning of the Quarter	43,629	20,136	43,629	(22,638)
Cash and Cash Equivalents at the end of the Quarter	30,541	43,629	30,541	(19,846)

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
Baseer Mohammed (Chief Executive Officer)	(Signed)	21.04.2021
Veronica Pascal Magongo (Head of Finance)	(Signed)	21.04.2021
Aimtonga Adolph (Chief Internal Auditor)	(Signed)	21.04.2021
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
Sariti S. Raja Shah	(Signed)	21.04.2021
Pratul H. Shah	(Signed)	21.04.2021



A new way of banking that allows you to do banking services seamlessly.
To register save number 0755 674696.
Safe and smart banking.



I&M Bank
Call us +255 784 107 999
www.imbank.co.tz



"I&M Bank (T) Limited Tariff Guide (Applicable from 28th January, 2021)" 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 Fasta Account	Free	Free
Jamii 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 Fasta Account	TZS 10,000	N/A
Jamii 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 Fasta 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)
Jamii Current Account	Free	Free
Tunaweza Womens - Savings Account, Current Account, Group Account	Free	Free
Salary handling/Bulky internal transfers charges (Jamii 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/-	Upto US\$ 5,000/- per day is Free, above that 1%
Jamii Current Account Cash withdrawals at counter	Free Upto TZS 50M. Above that 0.05%	Upto US\$ 10,000/- per day is Free. Above that 0.5%
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)		
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	