

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 2018 (Amounts in million shillings)			
	Current Quarter 30.09.2018	Previous Quarter 30.06.2018	
A. ASSETS			
1 Cash	9 066,52	6 757,74	
2 Balances with Bank of Tanzania	40 139,93	32 389,25	
3 Investments in Government securities	94 490,49	92 313,26	
4 Balances with other banks and financial institutions	2 858,43	11 399,54	
5 Cheques and items for clearing	208,09	138,76	
6 Inter branch float items	-	-	
7 Bills negotiated	-	-	
8 Customer liabilities for acceptances	-	-	
9 Interbank Loans Receivables	7 428,88	3 231,20	
10 Investments in other securities	-	-	
11 Loans, advances and overdrafts (net of allowances for probable losses)	344 071,94	341 967,55	
12 Other assets	11 699,77	12 280,92	
13 Equity Investments	811,00	811,00	
14 Underwriting accounts	-	-	
15 Property, Plant and Equipment	6 463,23	6 674,15	
16 TOTAL ASSETS	517 238,28	507 963,37	
B. LIABILITIES			
17 Deposits from other banks and financial institutions	63 812,25	58 430,40	
18 Customer deposits	320 340,04	317 070,04	
19 Cash letters of credit	-	-	
20 Special deposits	342,74	873,94	
21 Payment orders/transfers payable	-	-	
22 Bankers' cheques and drafts issued	406,60	301,34	
23 Accrued taxes and expenses payable	10 658,63	9 478,03	
24 Acceptances outstanding	-	-	
25 Interbranch float items	-	-	
26 Unearned income and other deferred charges	2 830,47	2 785,63	
27 Other liabilities	2 185,58	2 162,94	
28 Borrowings	42 468,90	43 680,02	
29 TOTAL LIABILITIES	443 045,20	434 782,34	
30 NET ASSETS/(LIABILITIES) (16 minus 29)	74 193,08	73 181,03	
C. SHAREHOLDERS' FUNDS			
31 Paid up share capital	16 202,00	16 202,00	
32 Share premium	17 995,75	17 995,75	
33 Capital reserves	2 940,75	1 055,54	
34 Retained earnings	29 533,69	31 456,30	
35 Profit (Loss) account	4 855,69	3 843,6	
36 Provision Reserve	2 665,19	2 627,80	
37 Minority Interest	-	-	
38 TOTAL SHAREHOLDERS' FUNDS	74 193,08	73 181,03	
39 Contingent liabilities	98 368,91	79 970,73	
40 Non performing loans & advances	40 232,00	35 402,00	
41 Allowances for probable losses	17 767,67	14 366,83	
42 Other non performing assets	-	-	
D. SELECTED FINANCIAL CONDITION INDICATORS			
(i) Shareholders Funds to total assets	14,34%	14,41%	
(ii) Non performing loans to total gross loans	11,12%	9,94%	
(iii) Gross loans and advances to total deposits	94,11%	94,68%	
(iv) Loans and Advances to total assets	66,52%	67,32%	
(v) Earning Assets to Total Assets	89,66%	88,96%	
(vi) Deposits Growth	2,16%	13,21%	
(vii) Assets growth	1,83%	10,61%	

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th SEPTEMBER 2018 (Amounts in million shillings)						
	Current Quarter 30.09.2018	Comparative Quarter (Previous Year) 30.09.2017	Current Year Cumulative 30.09.2018	Comparative Year (Previous Year) Cumulative 30.09.2017		
1 Interest Income	10 559,94	10 064,26	30 197,56	30 228,91		
2 Interest Expense	(4 722,36)	(4 422,42)	(13 877,17)	(13 360,56)		
3 Net Interest Income (1 minus 2)	5 837,58	5 641,83	16 320,40	16 868,35		
4 Bad Debts Written-Off	(9,87)	-	48,47	721,13		
5 Impairment Losses on Loans and Advances	1 765,28	(31,77)	1 477,70	5 239,59		
6 Non Interest Income:	2 137,16	1 740,81	6 800,59	5 239,59		
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	657,28	501,49	2 172,48	1 460,42		
6.2 Fees and Commissions	1 379,64	1 232,56	4 319,95	3 772,33		
6.3 Dividend Income	-	6,75	8,78	6,75		
6.4 Other Operating Income	100,24	-	299,38	-		
7 Non Interest Expenses:	(4 731,27)	(4 796,72)	(14 644,13)	(14 582,16)		
7.1 Salaries and Benefits	(2 233,89)	(2 264,07)	(7 043,24)	(6 881,16)		
7.2 Fees and Commission	(335,08)	(424,81)	(1 051,79)	(1 270,02)		
7.3 Other Operating Expenses	(2 162,31)	(2 107,84)	(6 549,09)	(6 430,98)		
8 Operating Income/(Loss)	1 487,05	2 617,69	6 950,69	6 804,56		
9 Income Tax Provision	(475,00)	(740,00)	(2 095,00)	(2 040,00)		
10 Net Income/ (Loss) After Income Tax	1 012,05	1 877,69	4 855,69	4 764,56		
11 Other Comprehensive Income (Itemize)	-	-	-	-		
12 Total comprehensive income/ (loss) for the quarter / year	1 012,05	1 877,69	4 855,69	4 764,56		
13 Number of Employees	181	172	181	172		
14 Basic Earnings Per Share	0,11	0,67	0,54	1,71		
15 Number of Branches	8	8	8	8		
SELECTED PERFORMANCE INDICATORS						
(i) Return on Average Total Assets	0,79%	1,74%	1,35%	1,47%		
(ii) Return on Average Shareholders' Fund	5,49%	13,51%	9,43%	11,67%		
(iii) Non Interest Expense to Gross Income	59,33%	64,97%	63,34%	65,96%		
(iv) Net Interest Income to Average Earning Assets	5,10%	5,85%	5,01%	5,92%		
CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2018 (Amounts in million shillings)						
Current Quarter (30.09.2018)	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others
Balance as at the beginning of the quarter (01.07.2018)	16 202,00	17 995,75	35 299,94	837,84	2 627,80	217,70
Profit for the quarter	-	-	1 012,05	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	(1 922,61)	1 885,21	37,39	-
Others	-	-	-	-	-	-
Balance as at the end of the current quarter (30.09.2018)	16 202,00	17 995,75	34 389,38	2 723,05	2 665,19	217,70
Previous Quarter (30.06.2018)	12 897,00	17 995,75	34 401,85	-	2 409,75	217,70
Balance as at the beginning of the quarter (01.04.2018)	-	-	1 953,98	-	-	-
Profit for the quarter	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	3 305,00	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	-	(1 055,89)	837,84	218,05	-
Others	-	-	-	-	-	-
Balance as at the end of the quarter (30.06.2018)	16 202,00	17 995,75	35 299,94	837,84	2 627,80	217,70

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER 2018 (Amounts in million shillings)																
	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year Cumulative (Previous Year)												
	30.09.2018	30.06.2018	30.09.2018	30.09.2017												
I: Cash flow from operating activities:																
Net income(loss)	1 487,05	2 903,98	6 950,69	6 804,56												
Adjustments for:																
- Impairment/Amortization	3 807,47	570,40	6 293,47	3 394,27												
- Net change in Loans and Advances	(5 505,23)	(36 222,70)	(37 033,59)	(5 641,41)												
- Gain/loss on Sale of Assets	-	-	-	-												
- Net change in Deposits	2 738,80	1 317,81	7 258,47	19 464,68												
- Net change in Short Term Negotiable Securities	(2 027,66)	445,38	(34 173,65)	(29 643,33)												
- Net change in Other Liabilities	878,36	651,92	2 227,08	2 447,66												
- Net change in Other Assets	1 481,15	(1 136,19)	2 087,93	(563,66)												
- Tax Paid	(900,00)	(900,00)	(2 700,00)	(2 639,46)												
- Others	-	(2 986,32)	(3 090,55)	8 193,20												
Net cash provided (used) by operating activities	1 959,93	(35 357,71)	(52 180,15)	1 816,50												
II: Cash flow from investing activities:																
Dividend Received	-	8,78	8,78	6,75												
Purchase of Fixed Assets	(195,71)	(1 105,83)	(2 663,83)	(974,37)												
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	(195,71)	(1 097,05)	(2 655,05)	(967,61)												
III: Cash flow from financing activities:																
Repayment of Long-term Debt	-	-	-	-												
Proceeds from Issuance of Long Term Debt	(403,00)	(795,20)	(1 083,00)	(879,00)												
Proceeds from Issuance of Share Capital	-	3 305,00	13 410	-												
Payment of Cash Dividends	-	-	-	(801,30)												
Net Change in Other Borrowings	(808,13)	(1 266,22)	(3 194,80)	(2 705,18)												
Others (specify)	-	-	(637,73)	-												
Net Cash Provided (used) by Financing Activities	(1 211,13)	1 243,58	8 494,47	(4 385,49)												
IV: Cash and Cash Equivalents:																
Net Increase/ (Decrease) in Cash and Cash Equivalents	553,09	(35 211,17)	(46 340,74)	(3 536,60)												
Cash and Cash Equivalents at the Beginning of the Quarter	(18 074,80)	17 136,37	28 819,04	16 980,43												
Cash and Cash Equivalents at the end of the Quarter	(17 521,70)	(18 074,80)	(17 521,70)	13 443,84												
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).																
<table><tr><td>Name and Title</td><td>Signature</td><td>Date</td></tr><tr><td>Baseer Mohammed (Chief Executive Officer)</td><td>(Signed)</td><td>20.10.2018</td></tr><tr><td>Amulike Kamwela (Head of Finance)</td><td>(Signed)</td><td>20.10.2018</td></tr><tr><td>Aimtonga Adolph (Chief Internal Auditor)</td><td>(Signed)</td><td>20.10.2018</td></tr></table>					Name and Title	Signature	Date	Baseer Mohammed (Chief Executive Officer)	(Signed)	20.10.2018	Amulike Kamwela (Head of Finance)	(Signed)	20.10.2018	Aimtonga Adolph (Chief Internal Auditor)	(Signed)	20.10.2018
Name and Title	Signature	Date														
Baseer Mohammed (Chief Executive Officer)	(Signed)	20.10.2018														
Amulike Kamwela (Head of Finance)	(Signed)	20.10.2018														
Aimtonga Adolph (Chief Internal Auditor)	(Signed)	20.10.2018														
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.																
<table><tr><td>Name</td><td>Signature</td><td>Date</td></tr><tr><td>Sarit Shah</td><td>(Signed)</td><td>20.10.2018</td></tr><tr><td>Pratul H. Shah</td><td>(Signed)</td><td>20.10.2018</td></tr></table>					Name	Signature	Date	Sarit Shah	(Signed)	20.10.2018	Pratul H. Shah	(Signed)	20.10.2018			
Name	Signature	Date														
Sarit Shah	(Signed)	20.10.2018														
Pratul H. Shah	(Signed)	20.10.2018														

BANK'S TARIFF

ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

Cheque Services	TZS	USD
25 Leaves	12 500,00	7,00
50 Leaves	25 000,00	14,00
100 Leaves	50 000,00	28,00
Counter cheque	2 000,00	1,00
Stop Payment - per instruction (Single Continuous cheque series)	30 000,00	25,00
Cash Deposit		
Small Denomination TZS 500 1000 2000	500 / 100 notes	N/A
Deposit Denomination less than 50 USD	N/A	4%
Cash Withdrawals		
Cash withdrawals upto TZS 1M at counter	TZS 2000/- per transaction	-
Cash Withdrawals from TZS1M TO TZS100M	Free	-
Cash Withdrawals TZS100M & above	0,00	-
USD Cash withdrawal - Savings Account	-	Cash withdrawal upto \$ 5,000/- per day is Free, above that 1%
USD Cash withdrawal - Current Account	-	1%
Monthly Ledger Fees / Maintenance Fees		
Savings Accounts	Free	Free
Current Accounts	10 000,00	7,00
Transaction Fees - per entry		
Savings Accounts	Free	Free
Current Accounts	400,00	0,20
Salary handling/Bulky internal transfers charges	500 / per salary	-
Statement Charges		
Current account (Monthly statement)	Free	Free
Savings account (Quarterly Statement)	Free	Free
E-statement (Infomail)	Free	Free
Interim Statement - current year	1000 / page	1 / page
Interim Statement - previous year	1000 / page	1 / page
Non Maintenance Minimum Balance		
Saving Account per month	2 000,00	2,00
Current Account per month	10 000,00	5,00
Dormant Account Charges		
Current accounts	10 000,00	5,00
Savings Accounts	2 000,00	2,00
Dormant / Inactive Accounts - Reactivation Charges		
Current Accounts	5 000,00	5,00
Savings accounts	5 000,00	5,00
Account Closure Charges		
Current accounts	40 000,00	20,00
Savings Accounts	10 000,00	10,00
Unpaid Cheque Return Charges		
Check returned by us - per item - Technical reason by customer side	10 000,00	10,00
Check returned by us - per item - Financial reason by customer side	50 000,00	30,00
cheque returned by other banks (Inward unpaid)	20 000,00	10,00
Funds Transfers		
Internal Funds Transfers (Non Mobile Banking)	Free	Free
Inward Remittances		
Incoming Funds Transfers (TISS)	Free	Free
Income EFT Local	Free	Free
Outward Remittances		
Outgoing Funds Transfers (TISS)	10 000,00	10,00
Outward EFT - External (Single/bulk)	5,000/- per entry	N/A
Outgoing Funds Transfers (TT)	0.1% min \$40/- & max \$200/-	N/A
Outgoing funds Transfers Rapindex	-	6,00
Bulk Disbursement		
Transfers through Bulk disbursement platform (per transaction)	5 000,00	N/A
Mobile Banking Charges		
Precision Air Flight fare payment	2 000,00	N/A
Fast jet Flight fare payment	2 000,00	N/A
ZUKU TV/ subscription payment	500,00	N/A
Bank2Wallet (From your Bank account to Wallet account)	1 000,00	N/A
Transfers through mobile banking	1 000,00	N/A
Inquiries through Mobile Banking	100,00	N/A
Selcom Card funds transfers	500,00	N/A
Funds Transfer between Selcom managed banks	500,00	N/A
Funds Transfer from Bank account to agents	500,00	N/A

TANESCO Postpaid Electricity Bill payment	1 000,00	N/A
NHC payments	1 000,00	N/A
TFDA- Certification application fee payment	1 000,00	N/A
UTT investor payments	1 000,00	N/A
DSTV Payments		
1 - 200,000/-	1 000,00	N/A
200,000.01 to 500,000	2 000,00	N/A
500,000.01 +	5 000,00	N/A
Banker's Cheques		
Issuance of Bankers Cheque	10 000,00	10,00
Cancellation/Repurchase of Banker's Cheque	10 000,00	10,00
Issuance Foreign draft	-	30,00
Replacement / Cancellation of Foreign Draft	-	5,00
Indian Rupee Demand Draft (family)	-	6,00
Standing Instruction		
Registration charges	5 000,00	5,00
Processing - Internal	1 000,00	1,00
Processing - External (TISS or TT charges applies along with banks tariff	5 000,00	5,00
Amendment / Stop Standing order instruction	1 000,00	1,00
Unpaid SI / Failure of SI (insufficient fund)	5 000,00	5,00
Others Certificates		
Balance confirmation	50 000,00	25,00
Audit confirmation	50 000,00	25,00
Reference Letter / Status Inquiry	15 000,00	15,00
Investigation / query per item above 12 months	30 000,00	15,00
Cards Related Charges (Visa Debit Cards)		
Annual charges	2 000,00	1,00
Card replacement	15 000,00	10,00
New pin request (Pin regeneration)	2 000,00	1,00
Cards uncollected and destroyed (after 3months)	10 000,00	5,00
Cash withdrawal-I&M ATM per withdrawal	600,00	USD Equivalent
Other bank ATM withdrawal -in Tanzania	1 500,00	USD Equivalent
Safe Deposit Lockers in TZS		
Oysterbay branch		
Small Size	100,000/-	p/a
Medium size	150,000/-	p/a
Large size	200,000/-	p/a
Extra Large	250,000/-	p/a
Nyerere Branch		
Locker Type D	300,000/-	p/a
Locker Type 2D	600,000/-	p/a
Locker Type 4D	1,000,000/-	p/a
Locker Type B	200,000/-	p/a
Locker Type 2B	500,000/-	p/a
Locker Type 4B	800,000/-	p/a
Locker Type 2B1	500,000/-	p/a
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	TZS 50,000 OR USD 50	
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%	
Advances		
Disbarment of Loans	Free	
Recall Notice/Demand for repayment	out of pocket expenses	
Discharge of Mortgage Demands	out of pocket expenses	
Trade Finance General Charges Import Charges		
Letter of credit issuance-eight/usage	1%per quarter or part thereof with a minimum of usd300+swift charges of usd100	
Letter of credit amendment-extension	1%per quarter or part thereof with a minimum of usd200+swift charges of usd50	
Letter of credit amendment-other than extension	usd 50+swift charges of usd 50	