

# 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 30<sup>th</sup> SEPTEMBER 2021 (Amounts in million shillings)

|  | Current Quarter<br>30.09.2021 | Previous Quarter<br>30.06.2021 |
|--|-------------------------------|--------------------------------|
| <b>A. ASSETS</b>   |                               |                                |
| 1 Cash   | 8,428                         | 9,205                          |
| 2 Balances with Bank of Tanzania                                   | 29,504                        | 29,611                         |
| 3 Investments in Government securities                             | 106,881                       | 109,338                        |
| 4 Balances with other banks and financial institutions             | 8,793                         | 18,252                         |
| 5 Cheques and items for clearing                                   | -                             | 85                             |
| 6 Inter branch float items   | -                             | -                              |
| 7 Bills negotiated   | -                             | -                              |
| 8 Customer liabilities for acceptances                             | -                             | -                              |
| 9 Interbank Loans Receivables                                      | 20,154                        | 7,057                          |
| 10 Investments in other securities                                 | -                             | -                              |
| 11 Loans, advances and overdrafts (net of allowances for probable) | 358,613                       | 358,397                        |
| 12 Other assets  | 22,216                        | 22,957                         |
| 13 Equity Investments  | 1,014                         | 1,014                          |
| 14 Underwriting accounts   | -                             | -                              |
| 15 Property, Plant and Equipment                                   | 7,523                         | 7,737                          |
| 16 <b>TOTAL ASSETS</b>   | <b>563,125</b>                | <b>563,654</b>                 |
| <b>B. LIABILITIES</b>  |                               |                                |
| 17 Deposits from other banks and financial institutions            | 12,403                        | 16,960                         |
| 18 Customer deposits   | 393,362                       | 393,605                        |
| 19 Cash letters of credit  | -                             | -                              |
| 20 Special deposits  | 4,390                         | 924                            |
| 21 Payment orders/transfers payable                                | -                             | -                              |
| 22 Bankers' cheques and drafts issued                              | 375                           | 314                            |
| 23 Accrued taxes and expenses payable                              | 12,928                        | 11,975                         |
| 24 Acceptances outstanding   | -                             | -                              |
| 25 Interbranch float items   | -                             | -                              |
| 26 Unearned income and other deferred charges                      | 1,760                         | 1,769                          |
| 27 Other liabilities   | 7,320                         | 4,523                          |
| 28 Borrowings  | 36,560                        | 40,471                         |
| 29 <b>TOTAL LIABILITIES</b>  | <b>469,096</b>                | <b>470,542</b>                 |
| 30 <b>NET ASSETS/(LIABILITIES)(16 minus 29)</b>                    | <b>94,029</b>                 | <b>93,112</b>                  |
| <b>C. SHAREHOLDERS' FUNDS</b>                                      |                               |                                |
| 31 Paid up share capital   | 23,192                        | 23,192                         |
| 32 Share premium   | 18,090                        | 18,090                         |
| 33 Capital reserves  | 249                           | 249                            |
| 34 Retained earnings   | 33,259                        | 30,090                         |
| 35 Profit (Loss) account   | 3,415                         | 2,498                          |
| 36 Provision Reserve   | 15,824                        | 18,993                         |
| 37 Minority Interest   | -                             | -                              |
| 38 <b>TOTAL SHAREHOLDERS' FUNDS</b>                                | <b>94,029</b>                 | <b>93,112</b>                  |
| 39 Contingent liabilities  | 125,643                       | 136,519                        |
| 40 Non performing loans & advances                                 | 37,310                        | 42,958                         |
| 41 Allowances for probable losses                                  | 25,049                        | 26,472                         |
| 42 Other non performing assets                                     | -                             | -                              |
| <b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>                  |                               |                                |
| (i) Shareholders Funds to total assets                             | 16.7%                         | 16.5%                          |
| (ii) Non performing loans to total gross loans                     | 9.7%                          | 11.2%                          |
| (iii) Gross loans and advances to total deposits                   | 93.5%                         | 93.5%                          |
| (iv) Loans and Advances to total assets                            | 63.7%                         | 63.6%                          |
| (v) Earning Assets to Total Assets                                 | 90.7%                         | 88.9%                          |
| (vi) Deposits Growth   | -0.3%                         | 4.8%                           |
| (vii) Assets growth  | -0.1%                         | 5.1%                           |

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2021 (Amounts in million shillings)

|  | Current Quarter<br>30.09.2021 | Comparative Quarter<br>(Previous Year)<br>30.09.2020 | Current Year<br>Cumulative<br>30.09.2021 | Comparative Year<br>(Previous Year)<br>Cumulative<br>30.09.2020 |
|--|-------------------------------|--|--|---|
| 1 Interest Income  | 11,729                        | 10,699   | 33,156                                   | 32,774  |
| 2 Interest Expense   | (5,183)                       | (4,766)  | (15,139)                                 | (14,852)  |
| 3 <b>Net Interest Income (1 minus 2)</b>                           | <b>6,547</b>                  | <b>5,933</b>   | <b>18,016</b>                            | <b>17,922</b>   |
| 4 Bad Debts Written-Off  | -                             | -  | -  | -   |
| 5 Impairment Losses on Loans and Advances                          | 459                           | 1,114  | 741                                      | 2,462   |
| 6 <b>Non Interest Income:</b>                                      | <b>2,114</b>                  | <b>2,436</b>   | <b>6,760</b>                             | <b>7,171</b>  |
| 6.1 Foreign Currency Dealings and Translation Gains/(Loss)         | 807                           | 979  | 2,349                                    | 2,255   |
| 6.2 Fees and Commissions   | 1,286                         | 1,389  | 4,355                                    | 4,827   |
| 6.3 Dividend Income  | -                             | 6  | 6  | 6   |
| 6.4 Other Operating Income   | 22                            | 62   | 55                                       | 83  |
| 7 <b>Non Interest Expenses:</b>                                    | <b>(6,893)</b>                | <b>(5,863)</b>                                       | <b>(19,157)</b>                          | <b>(17,561)</b>   |
| 7.1 Salaries and Benefits  | (3,388)                       | (2,800)  | (9,334)                                  | (8,453)   |
| 7.2 Fees and Commission  | (284)                         | (501)  | (1,431)                                  | (1,353)   |
| 7.3 Other Operating Expenses                                       | (3,220)                       | (2,561)  | (8,392)                                  | (7,755)   |
| 8 <b>Operating Income/(Loss)</b>                                   | <b>1,310</b>                  | <b>1,391</b>   | <b>4,878</b>                             | <b>5,071</b>  |
| 9 Income Tax Provision   | (393)                         | (400)  | (1,463)                                  | (1,500)   |
| 10 <b>Net Income/(Loss) After Income Tax</b>                       | <b>917</b>                    | <b>991</b>   | <b>3,415</b>                             | <b>3,571</b>  |
| 11 <b>Other Comprehensive Income (Itemize)</b>                     | -                             | -  | -  | -   |
| 12 <b>Total comprehensive income/(loss) for the quarter / year</b> | <b>917</b>                    | <b>991</b>   | <b>3,415</b>                             | <b>3,571</b>  |
| 13 Number of Employees   | 183                           | 186  | 183                                      | 186   |
| 14 Basic Earnings Per Share  | 0.05                          | 0.06   | 0.18                                     | 0.22  |
| 15 Number of Branches  | 8                             | 8  | 8  | 8   |
| <b>SELECTED PERFORMANCE INDICATORS</b>                             |                               |  |  |   |
| (i) Return on Average Total Assets                                 | 0.65%                         | 0.76%  | 0.84%                                    | 0.93%   |
| (ii) Return on Average Shareholders' Fund                          | 3.91%                         | 4.90%  | 5.09%                                    | 5.88%   |
| (iii) Non Interest Expense to Gross Income                         | 79.58%                        | 70.06%   | 77.32%                                   | 69.98%  |
| (iv) Net Interest Income to Average Earning Assets                 | 5.11%                         | 5.13%  | 4.87%                                    | 5.22%   |

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2021 (Amounts in million shillings)

|   | Current Quarter<br>30.09.2021 | Previous Quarter<br>30.06.2021 | Current Year<br>Cumulative<br>30.09.2021 | Comparative Year<br>(Previous Year)<br>Cumulative<br>30.09.2020 |
|---|-------------------------------|--------------------------------|--|---|
| <b>I: Cash flow from operating activities:</b>            |                               |                                |  |   |
| Net Income  | 1,310                         | 1,692                          | 4,878                                    | 5,071   |
| Adjustments for:  | -                             | -                              | -  | -   |
| - Impairment/Amortization                                 | (307)                         | 1,749                          | 3,084                                    | 7,926   |
| - Net change in Loans and Advances                        | 1,208                         | (17,439)                       | (16,231)                                 | 12,798  |
| - Gain/loss on Sale of Assets                             | -                             | -                              | -  | -   |
| - Net change in Deposits                                  | 3,223                         | 22,316                         | 40,221                                   | 37,324  |
| - Net change in Short Term Negotiable Securities          | 1,473                         | (3,208)                        | (6,967)                                  | (6,144)   |
| - Net change in Other Liabilities                         | 3,408                         | 131                            | 3,929                                    | 2,412   |
| - Net change in Other Assets                              | 1,492                         | (2,465)                        | 484                                      | (504)   |
| - Tax Paid  | (750)                         | -                              | (2,250)                                  | (800)   |
| - Others  | (2,633)                       | (982)                          | (4,983)                                  | 2,487   |
| <b>Net cash provided (used) by operating activities</b>   | <b>8,122</b>                  | <b>1,045</b>                   | <b>160</b>                               | <b>61,769</b>   |
| <b>II: Cash flow from investing activities:</b>           |                               |                                |  |   |
| Dividend Received   | -                             | -                              | -  | 6   |
| Purchase of Fixed Assets                                  | (902)                         | (1,091)                        | (2,496)                                  | (3,025)   |
| Proceeds from Sale of Fixed Assets                        | -                             | -                              | -  | -   |
| Purchase of Non-Dealing Securities                        | -                             | -                              | -  | -   |
| Proceeds from Sale of Non-Dealing Securities              | -                             | -                              | -  | -   |
| Others (specify)  | -                             | -                              | -  | -   |
| <b>Net cash provided (used) by investing activities</b>   | <b>(902)</b>                  | <b>(1,091)</b>                 | <b>(2,496)</b>                           | <b>(3,019)</b>  |
| <b>III: Cash flow from financing activities:</b>          |                               |                                |  |   |
| Repayment of Long-term Debt                               | -                             | -                              | -  | -   |
| Proceeds from Issuance of Long Term Debt                  | -                             | -                              | -  | -   |
| Proceeds from Issuance of Share Capital                   | -                             | 6,990                          | 6,990                                    | -   |
| Payment of Cash Dividends                                 | -                             | -                              | -  | (2,401)   |
| Net Change in Other Borrowings                            | (3,911)                       | (259)                          | (7,749)                                  | (13,575)  |
| Others (specify)  | -                             | -                              | -  | -   |
| <b>Net Cash (used) / provided by Financing Activities</b> | <b>(3,911)</b>                | <b>6,731</b>                   | <b>(759)</b>                             | <b>(15,976)</b>   |
| <b>IV: Cash and Cash Equivalents:</b>                     |                               |                                |  |   |
| Net Increase/ (Decrease) in Cash and Cash Equivalents     | 3,309                         | 6,685                          | (3,094)                                  | 42,774  |
| Cash and Cash Equivalents at the Beginning of the Quarter | 37,226                        | 30,541                         | 43,629                                   | (22,638)  |
| Cash and Cash Equivalents at the end of the Quarter       | 40,535                        | 37,226                         | 40,535                                   | 20,136  |

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>th</sup> SEPTEMBER 2021 (Amounts in million shillings)

|  | Share capital | Share premium | Retained profit | Regulatory reserve | General provision reserve | Others     | Total         |
|--|---------------|---------------|-----------------|--------------------|---------------------------|------------|---------------|
| <b>Current Quarter (30.09.2021)</b>                              |               |               |                 |                    |                           |            |               |
| Balance as at the beginning of the quarter (01.07.2021)          | 23,192        | 18,090        | 32,588          | 18,993             | -                         | 249        | 93,112        |
| Profit for the quarter   | -             | -             | 917             | -                  | -                         | -          | 917           |
| Other Comprehensive Income                                       | -             | -             | -               | -                  | -                         | -          | -             |
| Transactions with owners   | -             | -             | -               | -                  | -                         | -          | -             |
| Dividends Paid   | -             | -             | -               | -                  | -                         | -          | -             |
| Regulatory Reserve   | -             | -             | 3,169           | (3,169)            | -                         | -          | -             |
| General Provision Reserve  | -             | -             | -               | -                  | -                         | -          | -             |
| Others   | -             | -             | -               | -                  | -                         | -          | -             |
| <b>Balance as at the end of the current quarter (30.09.2021)</b> | <b>23,192</b> | <b>18,090</b> | <b>35,673</b>   | <b>15,824</b>      | <b>-</b>                  | <b>249</b> | <b>94,029</b> |
| <b>Previous Quarter (30.06.2021)</b>                             |               |               |                 |                    |                           |            |               |
| Balance as at the beginning of the quarter (01.04.2021)          | 16,202        | 18,090        | 30,263          | 20,143             | -                         | 249        | 84,947        |
| Profit for the quarter   | -             | -             | 1,175           | -                  | -                         | -          | 1,175         |
| Other Comprehensive Income                                       | -             | -             | -               | -                  | -                         | -          | -             |
| Transactions with owners   | -             | -             | -               | -                  | -                         | -          | -             |
| Dividends Paid   | -             | -             | -               | -                  | -                         | -          | -             |
| Regulatory Reserve   | -             | -             | 1,150           | (1,150)            | -                         | -          | -             |
| General Provision Reserve  | -             | -             | -               | -                  | -                         | -          | -             |
| Others   | -             | -             | -               | -                  | -                         | -          | -             |
| <b>Balance as at the end of the quarter (30.06.2021)</b>         | <b>23,192</b> | <b>18,090</b> | <b>32,588</b>   | <b>18,993</b>      | <b>-</b>                  | <b>249</b> | <b>93,112</b> |

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

Basem Mohammed  
(Chief Executive Officer) (Signed) 25.10.2021

Veronica Pascal Magongo  
(Head of Finance) (Signed) 25.10.2021

Aimtonga Adolph  
(Chief Internal Auditor) (Signed) 25.10.2021

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

Sarit S. Raja Shah (Signed) 25.10.2021

Pratul H. Shah (Signed) 25.10.2021

# "I&M Bank (T) Limited Tariff Guide (Applicable from 28<sup>th</sup> January, 2021)" ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

|   | Local Currency (LCY)   | Foreign Currency (FCY)                              |
|---|--|---|
| <b>Monthly Ledger Fees / Maintenance Fees</b>   |  |   |
| Current Account, Bonanza Account  | TZS 15,000   | TZS 15,000 Equivalent                               |
| Dunduliza Savings Account, Salary Account, Young Savers Account   | Free   | Free  |
| Msimi Student Account   | Free   | Free  |
| IBM 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  |
| <b>Minimum Initial Deposit Required for Account Opening</b>   |  |   |
| 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  |
| Msimi Student Account   | TZS 10,000   | N/A   |
| IBM 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                                   |
| <b>Transaction Fees - per entry</b>   |  |   |
| 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                      |
| Msimi Student Account   | Free   | Free  |
| IBM 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  |
| <b>Statement Charges</b>  |  |   |
| 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  |
| <b>Cash Deposit</b>   |  |   |
| Small Denomination TZS 500 1,000 2,000  | Below TZS 30M: Free<br>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 30M: Free<br>Above TZS 30M charge 1%   | Free  |
| Tunaweza Womens - Current Account, Group Account  | Below TZS 30M: Free<br>Above TZS 30M charge 1%   | Free  |
| <b>Cash Withdrawals</b>   |  |   |
| Cash withdrawals at counter (Current and Overdraft Account), Daily Limits   | Upto TZS 5M: Free; Above TZS 5M: charge 0.12% Max TZS 100,000/-<br>Upto TZS 1M: TZS 2,000/-;<br>TZS 1M - TZS 5M: charge TZS 3,000/- 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 5M: Free; 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/-  | 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/-  | Upto US\$ 5,000/- per day is Free, above that 1%    |
| <b>Funds Transfers</b>  |  |   |
| Internal Funds Transfers (Non Mobile Banking)   | Free   | Free  |
| <b>Inward Remittances</b>   |  |   |
| Incoming Funds Transfers (TSS)  | Free   | Free  |
| Incoming Funds Transfers (TT)   | Free   | Free  |
| Income EFT Local  | Free   | Free  |
| <b>Outward Remittances</b>  |  |   |
| Outgoing Funds Transfers (TSS/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  |
| <b>Cheque Services</b>  |  |   |
| 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                   |  |   |
| <b>Account Closure Charges</b>  |  |   |
| Current accounts  | TZS 35,000   | TZS 35,000 Equivalent                               |
| Dunduliza Savings Accounts  | TZS 10,000   | TZS 10,000 Equivalent                               |

| Cards Related Charges (Via 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-IBM 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  |
| <b>Annual Safe Deposit Lockers at Oysterbay Branch (Only in TZS) (Size in CMs - Height x Width x Depth)</b> |            |                              |
|   |            |                              |