



# 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 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Previous Quarter 30.06.2022
<b>A. ASSETS</b>		
1 Cash	6,846	6,237
2 Balances with Bank of Tanzania	43,152	30,967
3 Investments in Government securities	121,396	110,207
4 Balances with other banks and financial institutions	17,256	10,445
5 Cheques and items for clearing	190	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	36,465	39,917
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable)	371,182	387,327
12 Other assets	17,922	20,319
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	6,285	6,484
<b>16 TOTAL ASSETS</b>	<b>621,707</b>	<b>612,917</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	28,199	10,025
18 Customer deposits	454,394	455,497
19 Cash letters of credit	-	-
20 Special deposits	3,327	895
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	385	437
23 Accrued taxes and expenses payable	14,518	12,914
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,421	1,514
27 Other liabilities	5,226	4,682
28 Borrowings	15,152	26,927
<b>29 TOTAL LIABILITIES</b>	<b>522,622</b>	<b>512,892</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>99,084</b>	<b>100,025</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	289	280
34 Retained earnings	34,700	37,456
35 Profit (Loss) account	3,512	2,355
36 Provision Reserve	19,301	18,652
37 Minority Interest	-	-
<b>38 TOTAL SHAREHOLDERS' FUNDS</b>	<b>99,084</b>	<b>100,025</b>
39 Contingent liabilities	166,884	143,418
40 Non performing loans & advances	55,375	44,501
41 Allowances for probable losses	24,985	22,634
42 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	15.9%	16.3%
(ii) Non performing loans to total gross loans	14.0%	10.9%
(iii) Gross loans and advances to total deposits	81.5%	87.9%
(iv) Loans and Advances to total assets	59.7%	63.2%
(v) Earning Assets to Total Assets	89.1%	91.4%
(vi) Deposits Growth	4.2%	7.5%
(vii) Assets growth	1.4%	5.4%

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Comparative Quarter (Previous Year) 30.09.2021	Current Year Cumulative 30.09.2022	Comparative Year (Previous Year) Cumulative 30.09.2021
1 Interest Income	13,188	11,729	37,790	33,156
2 Interest Expense	(5,842)	(5,183)	(17,314)	(15,139)
<b>3 Net Interest Income (1 minus 2)</b>	<b>7,346</b>	<b>6,546</b>	<b>20,476</b>	<b>18,016</b>
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	996	459	2,397	741
<b>6 Non Interest Income:</b>	<b>3,332</b>	<b>2,114</b>	<b>8,822</b>	<b>6,760</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1,412	807	3,064	2,349
6.2 Fees and Commissions	1,897	1,286	5,640	4,355
6.3 Dividend Income	24	22	16	55
6.4 Other Operating Income	(8,027)	(6,893)	(21,886)	(19,157)
<b>7 Non Interest Expenses:</b>	<b>(3,650)</b>	<b>(3,388)</b>	<b>(10,768)</b>	<b>(9,334)</b>
7.1 Salaries and Benefits	(455)	(284)	(1,403)	(1,431)
7.2 Fees and Commission	(3,922)	(3,220)	(9,715)	(8,392)
7.3 Other Operating Expenses	1,653	1,310	5,016	4,878
<b>8 Operating Income/(Loss)</b>	<b>(496)</b>	<b>(393)</b>	<b>(1,505)</b>	<b>(1,463)</b>
9 Income Tax Provision	1,157	917	3,512	3,415
<b>10 Net Income/(Loss) After Income Tax</b>	<b>10</b>	<b>55</b>	<b>35</b>	<b>35</b>
<b>11 Other Comprehensive Income (Itemize)</b>	<b>1,167</b>	<b>917</b>	<b>3,547</b>	<b>3,415</b>
<b>12 Total comprehensive income/(loss) for the quarter / year</b>	<b>1,177</b>	<b>970</b>	<b>3,582</b>	<b>3,450</b>
13 Number of Employees	190	183	190	183
14 Basic Earnings Per Share	0.05	0.05	0.15	0.18
15 Number of Branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.75%	0.65%	0.78%	0.84%
(ii) Return on Average Shareholders' Fund	4.65%	3.91%	4.72%	5.09%
(iii) Non Interest Expense to Gross Income	75.19%	79.58%	74.70%	77.32%
(iv) Net Interest Income to Average Earning Assets	5.31%	5.11%	5.04%	4.87%

## CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2022

(Amounts in million shillings)

	Current Quarter 30.09.2022	Previous Quarter 30.06.2022	Current Year Cumulative 30.09.2022	Comparative Year (Previous Year) Cumulative 30.09.2021
<b>I: Cash flow from operating activities:</b>				
Net Income	1,663	1,405	5,016	4,878
Adjustments for:	-	-	-	-
- Impairment/Amortization	3,767	2,537	7,433	3,064
- Net change in Loans and Advances	13,408	(26,602)	(21,589)	(38,216)
- Gain/Loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,329	35,263	29,179	40,221
- Net change in Short Term Negotiable Securities	(5,670)	(665)	(14,919)	(6,967)
- Net change in Other Liabilities	1,507	172	2,907	3,929
- Net change in Other Assets	3,147	(2,028)	4,795	484
- Tax Paid	(750)	(750)	(2,250)	(2,250)
- Others	138	(1,058)	(2,072)	(4,983)
<b>Net cash provided (used) by operating activities</b>	<b>18,829</b>	<b>8,274</b>	<b>8,500</b>	<b>160</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	16	16	-
Purchase of Fixed Assets	(831)	(995)	(1,340)	(2,496)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	10	(134)	35	-
Others (specify)	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(822)</b>	<b>(1,114)</b>	<b>(1,289)</b>	<b>(2,496)</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
Payment of Cash Dividends	(2,108)	-	(2,108)	-
Net Change in Other Borrowings	(11,775)	(2,254)	(16,079)	(7,749)
Others (specify)	-	-	-	-
<b>Net Cash (used) / provided by Financing Activities</b>	<b>(13,883)</b>	<b>(2,254)</b>	<b>(18,187)</b>	<b>(789)</b>
<b>IV: Cash and Cash Equivalents:</b>				
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>3,925</b>	<b>4,907</b>	<b>(10,976)</b>	<b>(3,094)</b>
Cash and Cash Equivalents at the Beginning of the Quarter	58,541	53,634	75,342	43,629
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>62,466</b>	<b>58,541</b>	<b>64,366</b>	<b>40,535</b>

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>th</sup> SEPTEMBER 2022

(Amounts in million shillings)

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others	Total
<b>Current Quarter (30.09.2022)</b>							
Balance as at the beginning of the quarter (01.07.2022)	23,192	18,090	38,811	18,652	-	200	100,125
Profit for the quarter	-	-	1,157	-	-	10	1,167
Other Comprehensive Income	-	-	-	-	-	10	10
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	(2,108)	-	-	-	(2,108)
Regulatory Reserve	-	-	(648)	648	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	0	0
Balance as at the end of the current quarter (30.09.2022)	23,192	18,090	38,212	19,301	-	209	99,084
<b>Previous Quarter (30.06.2022)</b>							
Balance as at the beginning of the quarter (01.04.2022)	23,192	18,090	38,588	17,955	-	413	98,237
Profit for the quarter	-	-	922	-	-	-	922
Other Comprehensive Income	-	-	-	-	-	26	26
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(697)	697	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(159)	(159)
Balance as at the end of the quarter (30.06.2022)	23,192	18,090	38,811	18,652	-	260	100,125

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
<b>Zahid Mustafa</b> (Chief Executive Officer)	(Signed)	28.10.2022
<b>Veronica Pascal Magongo</b> (Head of Finance)	(Signed)	28.10.2022
<b>Aimtonga Adolph</b> (Chief Internal Auditor)	(Signed)	28.10.2022

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)	28.10.2022
Pratul H. Shah	(Signed)	28.10.2022

# "I&M Bank (T) Limited Tari Guide (Applicable from 01<sup>st</sup> March, 2022)"

## ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

10/24/2021/24/2021/24/2022	Local Currency (LCY)	Foreign Currency (FCY)
<b>Monthly Ledger Fees / Maintenance Fees</b>		
<b>Corporate, Institutional and Business Banking</b>		
Current Account	TZS 20,000	TZS 20,000 Equivalent
Bonanza Account	Free	Free
Jamii Account	Free	Free
Tunaweza Current Account	Free	Free
Tunaweza Group Account	Free	Free
Kwetu Current Account	TZS 20,000	TZS 20,000 Equivalent
<b>Personal Banking</b>		
Dunduliza Savings Account	Free	Free
Fasta Account	Free	N/A
Salary Account	Free	Free
Msimoni Student Account	Free	N/A
Tunaweza Savings Account	Free	Free
Mafao Account	Free	Free
Young Saver's Account	Free	Free
Kwetu Savings Account	Free	Free
<b>Select Banking</b>		
Select Savings Account	Free	Free
Select Current Account	TZS 30,000 (Equivalent in FCY) if Avg monthly balance is below TZS 40M; Avg monthly balance above TZS 40M; Free	TZS 30,000 (Equivalent in FCY) if Avg monthly balance is below TZS 40M; Avg monthly balance above TZS 40M; Free
Select Plus Savings Account	Free	Free
Select Plus Current Account	TZS 50,000 (Equivalent in FCY) if Avg monthly balance is below TZS 200M; Avg monthly balance above TZS 200M; Free	TZS 50,000 (Equivalent in FCY) if Avg monthly balance is below TZS 200M; Avg monthly balance above TZS 200M; Free
<b>Minimum Initial Deposit Required for Account Opening</b>		
<b>Corporate, Institutional and Business Banking</b>		
Current Account	TZS 100,000	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, EUR
Jamii Account	Nil	Nil
Tunaweza Current Account	TZS 30,000	US\$, EUR, GBP 50
Tunaweza Group Account	TZS 30,000	US\$, EUR, GBP 50
Kwetu Current Account	Nil	Nil
<b>Personal Banking</b>		
Dunduliza Savings Account	TZS 20,000	US\$, EUR, GBP 20
Fasta Account	TZS 10,000	N/A
Salary Account	Nil	Nil
Msimoni Student Account	TZS 10,000	N/A
Tunaweza Savings Account	TZS 10,000	US\$, EUR, GBP 20
Mafao Account	TZS 10,000	US\$, EUR, GBP 10
Young Saver's Account	TZS 20,000	US\$ 20
Kwetu Savings Account	Nil	Nil
<b>Select Banking</b>		
Select Savings Account	Nil	Nil
Select Current Account	Nil	Nil
Select Plus Savings Account	Nil	Nil
Select Plus Current Account	Nil	Nil
<b>Minimum Required Account Balance</b>		
<b>Corporate, Institutional and Business Banking</b>		
Current Account	TZS 100,000	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, EUR, GBP 100
Jamii Account	Nil	Nil
Tunaweza Current Account	TZS 10,000	US\$, EUR, GBP 10
Tunaweza Group Account	TZS 10,000	US\$, EUR, GBP 10
Kwetu Current Account	TZS 500,000	USD200, EUR100, GBP100
<b>Personal Banking</b>		
Dunduliza Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Fasta Account	TZS 5,000 (Min Balance Blocked)	N/A
Salary Account	TZS 5,000 (Min Balance Blocked)	US\$ 5 (Min Balance Blocked)
Msimoni Student Account	TZS 5,000 (Min Balance Blocked)	N/A
Tunaweza Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Mafao Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Young Saver's Account	TZS 5,000 (Min Balance Blocked)	US\$ 20
Kwetu Savings Account	TZS 200,000	USD100, EUR50, GBP50
<b>Select Banking</b>		
Select Savings Account	Nil	Nil
Select Current Account	Nil	Nil
Select Plus Savings Account	Nil	Nil
Select Plus Current Account	Nil	Nil
<b>Transaction Fees - per entry</b>		
<b>Corporate, Institutional and Business Banking</b>		
Current Account	TZS 500 Per transaction	TZS 500 Equivalent Per transaction
Bonanza Account	Free	Free
Jamii Account	Free	Free
Tunaweza Current Account	Free	Free
Tunaweza Group Account	Free	Free
Kwetu Current Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)
<b>Personal Banking</b>		
Dunduliza Savings Account	Free	Free
Fasta Account	Free	N/A
Salary Account	Free	Free
Msimoni Student Account	Free	N/A
Tunaweza Savings Account	Free	Free
Mafao Account	Free	Free
Young Saver's Account	Free	Free
Kwetu Savings Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)

	Local Currency (LCY)	Foreign Currency (FCY)
<b>Select Banking</b>		
Select Savings Account	Free	Free
Select Current Account	Free	Free
Select Plus Savings Account	Free	Free
Select Plus Current Account	Free	Free
<b>Statement Charges</b>		
<b>Corporate, Institutional and Business Banking</b>		
Current Account	TZS 1,500 / page	FCY 1 / page
Bonanza Account	Free	Free
Jamii Account	TZS 1,500 / page	FCY 1 / page
Tunaweza Current Account	TZS 1,500 / page	FCY 1 / page
Tunaweza Group Account	TZS 1,500 / page	FCY 1 / page
Kwetu Current Account	TZS 1,500 / page	