



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 DECEMBER 2022 (Amounts in million shillings)

	Current Quarter 31.12.2022	Previous Quarter 30.09.2022
A. ASSETS		
1 Cash	7,010	6,846
2 Balances with Bank of Tanzania	40,090	43,152
3 Investments in Government securities	123,472	121,396
4 Balances with other banks and financial institutions	10,804	17,256
5 Cheques and items for clearing	-	190
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	20,097	36,465
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable)	366,716	371,182
12 Other assets	19,267	17,922
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	5,714	6,285
16 TOTAL ASSETS	594,183	621,707
B. LIABILITIES		
17 Deposits from other banks and financial institutions	32,076	28,199
18 Customer deposits	443,051	454,394
19 Cash letters of credit	-	-
20 Special deposits	3,492	3,327
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	316	385
23 Accrued taxes and expenses payable	12,396	14,518
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,781	1,421
27 Other liabilities	5,314	5,226
28 Borrowings	12,857	15,152
29 TOTAL LIABILITIES	511,283	522,622
30 NET ASSETS/(LIABILITIES)(16 minus 29)	82,901	99,084
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	23,192	23,192
32 Share premium	18,090	18,090
33 Capital reserves	323	289
34 Retained earnings	53,328	34,700
35 Profit (Loss) account	(12,706)	3,512
36 Provision Reserve	673	19,301
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	82,901	99,084
39 Contingent liabilities	118,817	166,884
40 Non performing loans & advances	65,261	55,375
41 Allowances for probable losses	33,315	24,985
42 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14.0%	15.9%
(ii) Non performing loans to total gross loans	16.3%	14.0%
(iii) Gross loans and advances to total deposits	83.6%	81.5%
(iv) Loans and Advances to total assets	61.7%	59.7%
(v) Earning Assets to Total Assets	91.5%	89.1%
(vi) Deposits Growth	-1.5%	4.2%
(vii) Assets growth	-4.4%	1.4%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST DECEMBER 2022 (Amounts in million shillings)

	Current Quarter 31.12.2022	Comparative Quarter (Previous Year) 31.12.2021	Current Year Cumulative 31.12.2022	Comparative Year (Previous Year) Cumulative 31.12.2021
1 Interest Income	17,019	18,643	54,809	51,799
2 Interest Expense	(5,611)	(5,273)	(22,925)	(20,412)
3 Net Interest Income (1 minus 2)	11,408	13,371	31,884	31,387
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	22,173	4,554	24,569	5,295
6 Net Interest Income:	2,874	3,347	11,696	10,107
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1,239	825	4,302	3,174
6.2 Fees and Commissions	1,612	1,827	7,252	6,182
6.3 Dividend Income	-	20	16	20
6.4 Other Operating Income	24	676	127	731
7 Non Interest Expenses:	(9,831)	(6,801)	(31,717)	(25,958)
7.1 Salaries and Benefits	(3,547)	(3,537)	(14,315)	(12,871)
7.2 Fees and Commission	(479)	1,293	(1,881)	(138)
7.3 Other Operating Expenses	(5,805)	(4,557)	(15,521)	(12,949)
8 Operating Income/(Loss)	(17,722)	5,363	(12,706)	10,241
9 Income Tax Provision	1,505	(1,752)	-	(3,215)
10 Net Income/ (Loss) After Income Tax	(16,217)	3,611	(12,706)	7,026
11 Other Comprehensive Income (itemize)	29	-	64	5
12 Total comprehensive income/(loss) for the quarter / year	(16,188)	3,611	(12,641)	7,031
13 Number of Employees	181	182	181	182
14 Basic Earnings Per Share	(0.70)	0.18	(0.55)	0.34
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	-11.00%	2.51%	-2.12%	1.28%
(ii) Return on Average Shareholders' Fund	-72.40%	15.11%	-13.13%	7.75%
(iii) Non Interest Expense to Gross Income	68.84%	40.68%	72.78%	62.56%
(iv) Net Interest Income to Average Earning Assets	8.36%	10.49%	5.87%	6.74%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2022 (Amounts in million shillings)

	Current Quarter (31.12.2022)	Previous Quarter (31.12.2021)	Comparative Quarter (Previous Year) (31.12.2021)	Current Year Cumulative (31.12.2022)	Comparative Year (Previous Year) Cumulative (31.12.2021)
Current Quarter (31.12.2022)					
Balance as at the beginning of the quarter (01.10.2022)	23,192	18,090	38,212	19,301	289
Profit for the quarter	-	-	(16,217)	-	-
Other Comprehensive Income	-	-	-	29	20
Transactions with owners	-	-	-	-	0
Dividends Paid	-	0	-	-	-
Regulatory Reserve	-	-	-	-	-
General Provision Reserve	-	-	(18,628)	-	-
Others	-	-	-	-	-
Balance as at the end of the current quarter (31.12.2022)	23,192	18,090	40,622	673	223
Previous Quarter (30.09.2022)					
Balance as at the beginning of the quarter (01.07.2022)	23,192	18,090	38,212	18,852	289
Profit for the quarter	-	-	1,507	-	-
Other Comprehensive Income	-	-	-	-	10
Transactions with owners	-	-	-	-	10
Dividends Paid	-	-	(2,108)	-	(2,108)
Regulatory Reserve	-	-	(648)	648	-
General Provision Reserve	-	-	-	-	-
Others	-	-	-	-	-
Balance as at the end of the quarter (30.09.2022)	23,192	18,090	38,212	19,301	289

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER 2022 (Amounts in million shillings)

	Current Quarter 31.12.2022	Previous Quarter 30.09.2022	Current Year Cumulative 31.12.2022	Comparative Year Cumulative (Previous Year) 31.12.2021
I. Cash flow from operating activities:				
Net income	(17,722)	1,653	(12,706)	10,241
Adjustments for:	-	-	-	-
- Impairment/Amortization	9,122	3,767	16,170	8,974
- Net change in Loans and Advances	(3,864)	13,408	(25,068)	(39,474)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(11,179)	1,329	18,000	74,202
- Net change in Short Term Negotiable Securities	15,839	(5,670)	720	(10,679)
- Net change in Other Liabilities	(239)	1,507	2,688	588
- Net change in Other Assets	(1,345)	3,147	1,200	382
- Tax Paid	-	(750)	-	(3,896)
- Others	(128)	158	(2,200)	(12,366)
Net cash provided (used) by operating activities	(9,715)	18,529	(1,215)	27,972
II. Cash flow from investing activities:				
Dividend Received	-	-	16	20
Purchase of Fixed Assets	(222)	(831)	(1,562)	(2,046)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	34	10	69	-
Net cash provided (used) by investing activities	(188)	(822)	(1,477)	(2,026)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	(21,927)
Proceeds from Issuance of Long Term Debt	-	-	-	9,304
Proceeds from Issuance of Share Capital	-	-	-	6,990
Payment of Cash Dividends	-	(2,108)	(2,108)	-
Net Change in Other Borrowings	(2,295)	(11,775)	(18,374)	-
Others (specify)	-	-	-	(569)
Net cash (used) / provided by Financing Activities	(2,295)	(13,883)	(20,461)	(6,192)
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(12,198)	3,825	(23,174)	19,754
Cash and Cash Equivalents at the Beginning of the Quarter	62,366	58,541	73,342	30,018
Cash and Cash Equivalents at the end of the Quarter	50,168	62,366	50,168	49,772

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: _____
Zahid Mustafa
(Chief Executive Officer) (Signed) 25.01.2023

Name and Title:
Signature: _____ Date: _____
Veronica Pascal Magongo
(Head of Finance) (Signed) 25.01.2023

Name and Title:
Signature: _____ Date: _____
Aimtonga Adolph
(Chief Internal Auditor) (Signed) 25.01.2023

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 conformity 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) 25.01.2023

Name :
Signature: _____ Date: _____
Pratul H. Shah
(Signed) 25.01.2023

10/24/202210/24/202210/24/2022

	Local Currency (LCV)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking		
Monthly Ledger Fees / Maintenance Fees		
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
Personal Banking		
Dunduliza Savings Account	Free	Free
Fasta Account	N/A	N/A
Salary Account	Free	Free
Msomi Student Account	Free	Free
Tunaweza Savings Account	Free	Free
Mafoa Account	Free	Free
Young Saver's Account	Free	Free
Kwetu Savings Account	Free	Free
Select Banking		
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
Minimum Initial Deposit Required for Account Opening		
Corporate, Institutional and Business Banking		
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 30,000	US\$, EUR, GBP 50
Tunaweza Group Account	TZS 30,000	US\$, EUR, GBP 50
Kwetu Current Account	Nil	Nil
Personal Banking		
Dunduliza Savings Account	TZS 20,000	US\$, EUR, GBP 20
Fasta Account	TZS 10,000	N/A
Salary Account	Nil	Nil
Msomi Student Account	TZS 10,000	N/A
Tunaweza Savings Account	TZS 10,000	US\$, EUR, GBP 20
Mafoa Account	TZS 10,000	US\$, EUR, GBP 10
Young Saver's Account	TZS 20,000	US\$ 20
Kwetu Savings Account	Nil	Nil
Select Banking		
Select Savings Account	Nil	Nil
Select Current Account	Nil	Nil
Select Plus Savings Account	Nil	Nil
Select Plus Current Account	Nil	Nil
Minimum Required Account Balance		
Corporate, Institutional and Business Banking		
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
Personal Banking		
Dunduliza Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Fasta Account	N/A	N/A
Salary Account	TZS 5,000 (Min Balance Blocked)	US\$ 5 (Min Balance Blocked)
Msomi 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)
Mafoa 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
Select Banking		
Select Savings Account	Nil	Nil
Select Current Account	Nil	Nil
Select Plus Savings Account	Nil	Nil
Select Plus Current Account	Nil	Nil
Transaction Fees - per entry		
Corporate, Institutional and Business Banking		
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)
Personal Banking		
Dunduliza Savings Account	Free	Free
Fasta Account	Free	N/A
Salary Account	Free	Free
Msomi Student Account	Free	N/A
Tunaweza Savings Account	Free	Free
Mafoa Account	Free	Free
Young Saver's Account	Free	Free
Kwetu Savings Account	Free (iClick internet banking charges apply)	Free (iClick internet banking charges apply)

"I&M Bank (T) Limited Tariffs Guide (Applicable from 01st March, 2022)"

ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

	Local Currency (LCV)	Foreign Currency (FCY)
Select Banking		
Select Savings Account	Free	Free
Select Current Account	Free	Free
Select Plus Savings Account	Free	Free
Select Plus Current Account	Free	Free
Statement Charges		
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	FCY 1 / page
Personal Banking		
Dunduliza Savings Account	TZS 1,500 / page	FCY 1 / page
Fasta Account	TZS 1,500 / page	N/A
Salary Account	TZS 1,500 / page	FCY 1 / page
Msomi Student Account	TZS 1,500 / page	N/A
Tunaweza Savings Account	TZS 1,500 / page	