

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 2023

(Amounts in million shillings)

	Current Quarter 30.09.2023	Previous Quarter 30.06.2023
A. ASSETS		
1 Cash	6,841	6,796
2 Balances with Bank of Tanzania	45,856	35,471
3 Investments in Government securities	160,975	144,900
4 Balances with other banks and financial institutions	17,645	22,324
5 Cheques and items for clearing	487	86
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	16,125	14,942
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable Losses)	386,018	400,488
12 Other assets	24,979	28,350
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	4,506	4,880
16 TOTAL ASSETS	664,445	659,250
B. LIABILITIES		
17 Deposits from other banks and financial institutions	15,594	40,036
18 Customer deposits	514,091	486,481
19 Cash letters of credit	-	-
20 Special deposits	1,420	1,370
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	329	323
23 Accrued taxes and expenses payable	15,974	13,492
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,602	2,149
27 Other liabilities	6,503	6,804
28 Borrowings	5,860	8,273
29 TOTAL LIABILITIES	561,373	558,928
30 NET ASSETS/(LIABILITIES)(16 minus 29)	103,072	100,322

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th SEPTEMBER 2023

(Amounts in million shillings)

	Current Quarter 30.09.2023	Comparative Quarter (Previous Year) 30.09.2022	Current Year Cumulative 30.09.2023	Comparative Year Cumulative (Previous Year) 30.09.2022
1 Interest Income	16,667	13,186	48,891	37,790
2 Interest Expense	(6,449)	(5,842)	(18,789)	(17,314)
3 Net Interest Income (1 minus 2)	10,217	7,344	30,102	20,476
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	654	996	8,846	2,397
6 Non Interest Income:	3,489	3,332	9,672	8,822
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	2,159	1,412	5,209	3,064
6.2 Fees and Commissions	1,477	1,897	4,288	5,640
6.3 Dividend Income	21	-	21	16
6.4 Other Operating Income	(168)	24	154	104
7 Non Interest Expenses:	(9,086)	(8,027)	(26,286)	(21,888)
7.1 Salaries and Benefits	(3,741)	(3,650)	(11,083)	(10,741)
7.2 Fees and Commission	(585)	(455)	(1,760)	(1,403)
7.3 Other Operating Expenses	(4,760)	(3,922)	(13,443)	(9,715)
8 Operating Income/(Loss)	3,966	1,653	4,642	5,016
9 Income Tax Provision	(1,190)	(496)	(1,393)	(1,505)
10 Net Income/(Loss) After Income Tax	2,776	1,157	3,250	3,512
11 Other Comprehensive Income (Itemize)	(49)	10	(65)	35
12 Total comprehensive income/(loss) for the quarter / year	2,727	1,167	3,185	3,547
13 Number of Employees	190	190	190	190
14 Basic Earnings Per Share	0.12	0.05	0.14	0.15
15 Number of Branches	8	8	8	8

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER 2023

(Amounts in million shillings)

	Current Quarter 30.09.2023	Previous Quarter 30.06.2023	Current Year Cumulative 30.09.2023	Comparative Year Cumulative (Previous Year) 30.09.2022
I: Cash flow from operating activities:				
Net income	3,966	283	4,642	5,016
Adjustments for:	-	-	-	-
- Impairment/Amortization	4,782	4,817	13,182	7,433
- Net change in Loans and Advances	10,695	(26,962)	(30,200)	(21,589)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	27,691	26,165	68,969	29,179
- Net change in Short Term Negotiable Securities	(16,916)	(15,526)	(63,706)	(14,919)
- Net change in Other Liabilities	1,201	1,317	3,189	2,907
- Net change in Other Assets	3,371	(4,775)	(265)	4,795
- Tax Paid	(750)	(750)	(2,250)	(2,250)
- Others	(2,542)	-	(4,543)	(2,072)
Net cash provided (used) by operating activities	31,446	(15,431)	(10,973)	8,500
II: Cash flow from investing activities:				
Dividend Received	21	-	(21)	16
Purchase of Fixed Assets	(612)	(488)	(1,467)	(1,340)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	(26)	(16)	(65)	35
Net cash provided (used) by investing activities	(618)	(504)	(1,553)	(1,289)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	14,200	-
Payment of Cash Dividends	-	-	-	(2,108)
Net Change in Other Borrowings	(2,414)	(2,241)	(6,998)	(16,079)
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	(2,414)	(2,241)	7,202	(18,187)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	28,414	(18,176)	(5,323)	(10,976)
Cash and Cash Equivalents at the Beginning of the Quarter	16,430	34,607	50,168	73,342
Cash and Cash Equivalents at the end of the Quarter	44,845	16,430	44,845	62,366

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2023

(Amounts in million shillings)

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserves	Others	Total
Current Quarter (30.09.2023)							
Balance as at the beginning of the quarter (01.07.2023)	23,854	31,528	27,886	17,458	-	296	100,222
Profit for the quarter	-	-	2,776	-	-	-	2,776
Other Comprehensive Income	-	-	-	-	-	(49)	(49)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(6,867)	6,867	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	23	23
Balance as at the end of the current quarter (30.09.2023)	23,854	31,528	22,919	24,325	-	270	103,072
Previous Quarter (30.06.2023)							
Balance as at the beginning of the quarter (01.04.2023)	27,392	16,890	24,047	20,299	-	312	100,140
Profit for the quarter	-	-	198	-	-	-	198
Other Comprehensive Income	-	-	-	-	-	8	8
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(2,841)	(2,841)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	(13,438)	13,438	-	-	-	(23)	(23)
Balance as at the end of the quarter (30.06.2023)	23,854	31,528	27,886	17,458	-	296	100,222

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th SEPTEMBER 2023

(Amounts in million shillings)

	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserves	Others	Total
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Other Comprehensive Income	-	-	-	-	-	(49)	(49)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(6,867)	6,867	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	23	23
Balance as at the end of the current quarter (30.09.2023)	23,854	31,528	22,919	24,325	-	270	103,072
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Other Comprehensive Income	-	-	-	-	-	8	8
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(2,841)	(2,841)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	(13,438)	13,438	-	-	-	(23)	(23)
Balance as at the end of the quarter (30.06.2023)	23,854	31,528	27,886	17,458	-	296	100,222

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 are explained as per IAS 34 & IAS 8).

Name and Title: Signature Date

Zahid Mustafa (Chief Executive Officer) (Signed) 27.10.2023

Veronica Pascal Mpongo (Head of Finance) (Signed) 27.10.2023

Aimongo Adigh (Chief Internal Auditor) (Signed) 27.10.2023

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 accordance 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

Christopher Khara Maina (Signed) 27.10.2023

Pratul H. Shah (Signed) 27.10.2023

"I&M Bank (T) Limited Tariff Guide (Applicable from 15th June, 2023)"

ALL CHARGES ARE TAX EXCLUSIVE EXCEPT TISS CHARGES

Local Currency (LCY) Foreign Currency (FCY)

Monthly Account Maintenance Fees

Account Type	Local Currency (LCY)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking		
Current Account	TZS 20,000 Equivalent	TZS 20,000 Equivalent
Bonanza Account	Free	Free
Jami 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		
Dunduzika Savings Account	Free	Free
Fasta Account	Free	Free
Salary Account	Free	Free
Muoni 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	Free	Free
Select Plus Savings Account	Free	Free
Select Plus Current Account	Free	Free

Minimum Initial Deposit Required for Account Opening

Account Type	Local Currency (LCY)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking		
Current Account	TZS 100,000	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, EUR, GBP 100
Jami Account	NI	NI
Tunaweza Current Account	TZS 30,000	US\$, EUR, GBP 50
Tunaweza Group Account	TZS 30,000	US\$, EUR, GBP 50
Kwetu Current Account	NI	NI
Personal Banking		
Dunduzika Savings Account	TZS 20,000	US\$, EUR, GBP 20
Fasta Account	TZS 10,000	NI
Salary Account	NI	NI
Muoni Student Account	TZS 10,000	NI
Tunaweza Savings Account	US\$, EUR, GBP 20	US\$, EUR, GBP 10
Mafoa Account	TZS 10,000	US\$, EUR, GBP 10
Young Saver's Account	TZS 20,000	US\$ 20
Kwetu Savings Account	NI	NI
Select Banking		
Select Savings Account	NI	NI
Select Current Account	NI	NI
Select Plus Savings Account	NI	NI
Select Plus Current Account	NI	NI

Minimum Required Account Balance

Account Type	Local Currency (LCY)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking		
Current Account	TZS 100,000	US\$, EUR, GBP 100
Bonanza Account	TZS 100,000	US\$, EUR, GBP 100
Jami Account	NI	NI
Tunaweza Current Account	TZS 10,000	US\$, EUR, GBP 10
Tunaweza Group Account	TZS 10,000	US\$, EUR, GBP 10
Kwetu Current Account	TZS 300,000	US\$200, EUR100, GBP100
Personal Banking		
Dunduzika Savings Account	TZS 5,000 (Min Balance Blocked)	US\$, EUR, GBP 5 (Min Balance Blocked)
Fasta Account	TZS 5,000 (Min Balance Blocked)	NI
Salary Account	NI	NI
Muoni Student Account	TZS 5,000 (Min Balance Blocked)	NI
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	US\$100, EUR50, GBP50
Select Banking		
Select Savings Account	NI	NI
Select Current Account	NI	NI
Select Plus Savings Account	NI	NI
Select Plus Current Account	NI	NI

Non - Maintenance of Minimum Balance

Account Type	Local Currency (LCY)	Foreign Currency (FCY)
Corporate, Institutional and Business Banking		
Current Account	TZS 15,000	TZS 15,000 Equivalent
Bonanza Account	TZS 15,000	TZS 15,000 Equivalent
Jami Account	NI	NI
Tunaweza Current Account	TZS 2,000	TZS 2,000 Equivalent
Tunaweza Group Account	TZS 2,000	TZS 2,000 Equivalent
Kwetu Current Account	TZS 15,000	TZS 15,000 Equivalent
Personal Banking		
Dunduzika Savings Account	NI (Min Balance Blocked)	NI (Min Balance Blocked)
Fasta Account	NI (Min Balance Blocked)	NI (Min Balance Blocked)
Salary Account	NI (Min Balance Blocked)	NI (Min Balance Blocked)
Muoni Student Account	NI (Min Balance Blocked)	NI (Min Balance Blocked)
Tunaweza Savings Account	NI (Min Balance Blocked)	NI (Min Balance Blocked)