






PUBLICATION OF FINANCIAL STATEMENTS



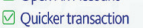
Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014


PUBLICATION OF FINANCIAL STATEMENTS		
Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014		
I&M BANK (T) LTD		
CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2024		
(Amounts in million shillings)		
	Current Quarter 31.12.2024	Previous Quarter 30.09.2024
<b>A. ASSETS</b>		
1 Cash	8,197	10,517
2 Balances with Bank of Tanzania	78,330	51,995
3 Investments in Government securities	163,939	158,397
4 Balances with other banks and financial institutions	61,146	68,584
5 Cheques and items for clearing	(42)	(76)
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	7,623	11,839
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	435,023	430,119
12 Other assets	37,165	35,376
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	14,585	14,435
16 <b>TOTAL ASSETS</b>	<b>806,980</b>	<b>782,200</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	57,530	6,504
18 Customer deposits	586,451	621,104
19 Cash letters of credit	-	-
20 Special deposits	1,523	2,296
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	336	351
23 Accrued taxes and expenses payable	25,380	22,151
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	904	2,174
27 Other liabilities	11,324	10,784
28 Borrowings	3,492	3,276
29 <b>TOTAL LIABILITIES</b>	<b>686,939</b>	<b>668,639</b>
30 <b>NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>120,041</b>	<b>113,562</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	23,954	23,954
32 Share premium	31,528	31,528
33 Capital reserves	280	280
34 Retained earnings	38,145	36,873
35 Profit (Loss) account	15,441	8,962
36 Provision Reserve	10,693	11,965
37 Minority Interest	-	-
38 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>120,041</b>	<b>113,562</b>
39 Contingent liabilities	135,545	102,217
40 Non performing loans & advances	28,711	53,677
41 Allowances for probable losses	12,473	33,208
42 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	14.9%	14.5%
(ii) Non performing loans to total gross loans	6.4%	11.6%
(iii) Gross loans and advances to total deposits	69.3%	73.6%
(iv) Loans and Advances to total assets	53.9%	55.0%
(v) Earning Assets to Total Assets	76.7%	81.0%
(vi) Deposits Growth	2.5%	2.4%
(vii) Assets growth	3.2%	3.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31st DECEMBER 2024 (Amounts in million shillings)				
	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
1 Interest Income	29,877	23,645	97,912	72,536
2 Interest Expense	(7,913)	(6,592)	(31,156)	(25,381)
3 <b>Net Interest Income (1 minus 2)</b>	<b>21,964</b>	<b>17,052</b>	<b>66,756</b>	<b>47,154</b>
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	10,996	10,471	21,974	19,316
6 <b>Non Interest Income:</b>	<b>12,623</b>	<b>3,251</b>	<b>22,248</b>	<b>12,923</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	2,163	1,446	7,736	6,655
6.2 Fees and Commissions	3,641	1,619	7,635	5,907
6.3 Dividend Income	-	-	23	21
6.4 Other Operating Income	6,818	186	6,854	340
7 <b>Non Interest Expenses:</b>	<b>(17,817)</b>	<b>(9,116)</b>	<b>(48,454)</b>	<b>(35,402)</b>
7.1 Salaries and Benefits	(4,360)	(3,534)	(16,893)	(14,617)
7.2 Fees and Commission	(718)	1,687	(2,680)	(74)
7.3 Other Operating Expenses	(12,738)	(7,269)	(28,881)	(20,712)
8 <b>Operating Income/(Loss)</b>	<b>5,774</b>	<b>716</b>	<b>18,577</b>	<b>5,359</b>
9 Income Tax Provision	706	802	(3,135)	(591)
10 <b>Net Income/ (Loss) After Income Tax</b>	<b>6,480</b>	<b>1,518</b>	<b>15,441</b>	<b>4,768</b>
11 <b>Other Comprehensive Income (itemize)</b>	<b>-</b>	<b>16</b>	<b>(6)</b>	<b>(49)</b>
12 <b>Total comprehensive income/(loss) for the quarter / year</b>	<b>6,480</b>	<b>1,534</b>	<b>15,435</b>	<b>4,718</b>
13 Number of Employees	197	189	197	189
14 Basic Earnings Per Share	0.27	0.06	0.64	0.20
15 Number of Branches	8	8	8	8
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	3.16%	0.86%	2.00%	0.71%
(ii) Return on Average Shareholders' Fund	22.02%	5.84%	13.90%	5.01%
(iii) Non Interest Expense to Gross Income	51.51%	44.90%	54.44%	58.93%
(iv) Net Interest Income to Average Earning Assets	13.52%	10.80%	10.18%	7.91%
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).				
<b>Name and Title :</b>	<b>Signature</b>	<b>Date</b>		
<b>Zahid Mustafa</b> <b>(Chief Executive Officer)</b>	(Signed)	<b>29.01.2025</b>		
<b>Veronica Pascal Magongo</b> <b>(Head of Finance)</b>	(Signed)	<b>29.01.2025</b>		
<b>Aimtonga Adolph</b> <b>(Chief Internal Auditor)</b>	(Signed)	<b>29.01.2025</b>		
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.				
<b>Name :</b>	<b>Signature</b>	<b>Date</b>		
<b>Mr.Emmanuel J. Chacha</b>	(Signed)	<b>29.01.2025</b>		
<b>Mr. Christopher K. Maina</b>	(Signed)	<b>29.01.2025</b>		





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CONDENSED STATEMENT OF CASH FLOW STATEMENT				
FOR THE QUARTER ENDED 31st DECEMBER 2024				
(Amounts in million shillings)				
	Current Quarter 31.12.2024	Previous Quarter 30.09.2024	Current Year Cumulative 31.12.2024	Comparative Year (Previous Year) Cumulative 31.12.2023
<b>I: Cash flow from operating activities:</b>				
Net income	5,774	5,495	18,577	5,359
Adjustments for:	-	-	-	-
- Impairment/Amortization	(20,281)	1,349	(27,447)	22,645
- Net change in Loans and Advances	15,830	13,296	41,043	(102,994)
- Gain/Loss on Sale of Assets	-	-	-	60
- Net change in Deposits	(35,428)	29,114	3,744	127,781
- Net change in Short Term Negotiable Securities	37,976	(3,086)	4,407	(31,274)
- Net change in Other Liabilities	3,189	2,526	7,080	869
- Net change in Other Assets	(372)	(6,469)	(2,885)	(2,741)
- Tax Paid	(1,417)	(638)	(3,330)	(2,670)
- Others	2,606	(3,566)	(3,061)	(14,334)
<b>Net cash provided (used) by operating activities</b>	<b>7,899</b>	<b>38,021</b>	<b>38,129</b>	<b>2,702</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	22.56	21
Purchase of Fixed Assets	(624)	1,568	(1,974)	(1,704)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	(6)
<b>Net cash provided (used) by investing activities</b>	<b>(624)</b>	<b>1,568</b>	<b>(1,958)</b>	<b>(1,683)</b>
<b>III: Cash flow from financing activities:</b>				
Repayment of Long-term Debt	-	-	-	(10,771)
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	14,200
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	216	-	216	-
Others (specify)	-	-	-	(1,286)
<b>Net Cash (used) / provided by Financing Activities</b>	<b>216</b>	<b>-</b>	<b>216</b>	<b>2,163</b>
<b>IV: Cash and Cash Equivalents:</b>				
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>7,491</b>	<b>39,589</b>	<b>36,387</b>	<b>3,182</b>
Cash and Cash Equivalents at the Beginning of the Quarter	101,279	61,690	72,363	50,959
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>108,770</b>	<b>101,279</b>	<b>108,770</b>	<b>54,141</b>

CONDENSED STATEMENT OF CHANGES IN EQUITY							
AS AT 31st DECEMBER 2024							
(Amounts in million shillings)							
	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others	Total
<b>Current Quarter (31.12.2024)</b>							
Balance as at the beginning of the quarter (01.10.2024)	23,954	31,528	45,835	11,965	-	280	113,562
Profit for the quarter	-	-	6,480	-	-	-	6,480
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	1,272	(1,272)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter (31.12.2024)	23,954	31,528	53,586	10,693	-	280	120,041
<b>Previous Quarter (30.09.2024)</b>							
Balance as at the beginning of the quarter (01.07.2024)	23,954	31,528	44,771	9,182	-	280	109,715
Profit for the quarter	-	-	3,846	-	-	-	3,846
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(2,783)	2,783	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter (31.12.2024)	23,954	31,528	45,835	11,965	-	280	113,562

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



Local Currency (LCY)			Foreign Currency (FCY)		
Monthly Account Maintenance Fees					
Corporate, Institutional and Business Banking					
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	Free		N/A		
Salary Account	Free		N/A		
Msimu Student Account	Free		N/A		
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		TZS 50,000 (Equivalent in FCY) if Avg monthly balance is below TZS 200M. Avg monthly balance above TZS 200M, 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	N/A		N/A		
Tunaweza Current Account	TZS 30,000		US\$, EUR, GBP 50		
Tunaweza Group Account	TZS 30,000		US\$, EUR, GBP 50		
Kwetu Current Account	N/A		N/A		
Personal Banking					
Dunduliza Savings Account	TZS 20,000		US\$, EUR, GBP 20		
Fasta Account	TZS 10,000		N/A		
Salary Account	N/A		N/A		
Msimu 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	N/A		N/A		
Select Banking					
Select Savings Account	N/A		N/A		
Select Current Account	N/A		N/A		
Select Plus Savings Account	N/A		N/A		
Select Plus Current Account	N/A		N/A		
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	N/A		N/A		
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	TZS 5,000 (Min Balance Blocked)		N/A		
Salary Account	TZS 5,000 (Min Balance Blocked)		US\$ 5 (Min Balance Blocked)		
Msimu 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	N/A		N/A		
Select Current Account	N/A		N/A		
Select Plus Savings Account	N/A		N/A		
Select Plus Current Account	N/A		N/A		
Non - Maintenance of Minimum Balance					
Corporate, Institutional and Business Banking					
Current Account	TZS 15,000		TZS 15,000 Equivalent		
Bonanza Account	TZS 15,000		TZS 15,000 Equivalent		
Jamii Account	N/A		N/A		
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					
Dunduliza Savings Account	N/A (Min Balance Blocked)		N/A (Min Balance Blocked)		
Fasta Account	N/A (Min Balance Blocked)		N/A		
Salary Account	N/A (Min Balance Blocked)		N/A (Min Balance Blocked)		
Msimu Student Account	N/A (Min Balance Blocked)		N/A		
Tunaweza Savings Account	N/A (Min Balance Blocked)		N/A (Min Balance Blocked)		
Mafoa Account	N/A (Min Balance Blocked)		N/A (Min Balance Blocked)		
Young Saver's Account	Local Currency (LCY) N/A (Min Balance Blocked)		Foreign Currency (FCY) N/A (Min Balance Blocked)		
Kwetu Savings Account	TZS 2,000		TZS 2,000 Equivalent		
Select Banking					
Select Savings Account	N/A		N/A		
Select Current Account	N/A		N/A		
Select Plus Savings Account	N/A		N/A		
Select Plus Current Account	N/A		N/A		
Ledger Folio Charges/ 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 (Click internet banking charges apply)		Free (Click internet banking charges apply)		
Personal Banking					
Dunduliza Savings Account	Free		Free		
Fasta Account	Free		N/A		
Salary Account	Free		N/A		
Msimu Student Account	Free		N/A		
Tunaweza Savings Account	Free		Free		
Mafoa Account	Free		Free		
Young Saver's Account	Free		Free		
Kwetu Savings Account	Free (Click internet banking charges apply)		Free (Click internet banking charges apply)		
Select Banking					
Select Savings Account	Free		Free		
Select Current Account	Free		Free		
Select Plus Savings Account	Free		Free		
Select Plus Current Account	Free		Free		