



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 JUNE 2024 (Amounts in million shillings)		
	Current Quarter 30.06.2024	Previous Quarter 31.03.2024
A. ASSETS		
1 Cash	8,330	7,644
2 Balances with Bank of Tanzania	43,350	45,475
3 Investments in Government securities	173,587	159,244
4 Balances with other banks and financial institutions	28,019	11,633
5 Cheques and items for clearing	(121)	80
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer liabilities for acceptances	-	-
9 Interbank Loans Receivables	16,423	15,383
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	447,017	464,883
12 Other assets	28,269	35,352
13 Equity Investments	1,014	1,014
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	13,750	12,252
16 TOTAL ASSETS	759,638	752,959
B. LIABILITIES		
17 Deposits from other banks and financial institutions	21,076	29,637
18 Customer deposits	592,803	582,528
19 Cash letters of credit	-	-
20 Special deposits	1,482	1,557
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	355	343
23 Accrued taxes and expenses payable	18,808	16,643
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	1,514	1,697
27 Other liabilities	10,609	10,902
28 Borrowings	3,276	3,276
29 TOTAL LIABILITIES	649,923	646,583
30 NET ASSETS/(LIABILITIES)(16 minus 29)	109,715	106,376
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	23,954	23,954
32 Share premium	31,528	31,528
33 Capital reserves	280	280
34 Retained earnings	39,656	40,000
35 Profit (Loss) account	5,115	1,776
36 Provision Reserve	9,182	8,838
37 Minority Interest	-	-
38 TOTAL SHAREHOLDERS' FUNDS	109,715	106,376
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	14.4%	14.1%
(ii) Non performing loans to total gross loans	11.0%	13.2%
(iii) Gross loans and advances to total deposits	77.5%	82.2%
(iv) Loans and Advances to total assets	58.8%	61.7%
(v) Earning Assets to Total Assets	87.8%	90.2%
(vi) Deposits Growth	0.3%	1.6%
(vii) Assets growth	0.9%	1.8%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2024 (Amounts in million shillings)				
	Current Quarter 30.06.2024	Comparative Quarter (Previous Year) 30.06.2023	Current Year Cumulative 30.06.2024	Comparative Year (Previous Year) Cumulative 30.06.2023
1 Interest Income	20,084	16,785	41,687	32,224
2 Interest Expense	(7,801)	(6,370)	(15,404)	(12,340)
3 Net Interest Income (1 minus 2)	12,283	10,414	26,283	19,885
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	805	4,607	5,925	8,192
6 Non Interest Income:	3,126	3,306	6,184	6,184
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	1,843	1,624	3,762	3,051
6.2 Fees and Commissions	1,246	1,382	2,373	2,811
6.3 Dividend Income	23	-	23	-
6.4 Other Operating Income	14	300	322	322
7 Non Interest Expenses:	(9,823)	(8,830)	(19,232)	(17,200)
7.1 Salaries and Benefits	(4,128)	(3,827)	(8,129)	(7,342)
7.2 Fees and Commission	(706)	(739)	(1,306)	(1,175)
7.3 Other Operating Expenses	(4,990)	(4,264)	(9,797)	(8,683)
8 Operating Income/(Loss)	4,782	283	7,308	677
9 Income Tax Provision	(1,442)	(85)	(2,192)	(203)
10 Net Income/(Loss) After Income Tax	3,339	198	5,115	474
11 Other Comprehensive Income (itemize)	-	8	(6)	(16)
12 Total comprehensive income/(loss) for the quarter / year	3,339	206	5,109	458
13 Number of Employees	207	191	207	191
14 Basic Earnings Per Share	0.14	0.01	0.21	0.02
15 Number of Branches	8	8	8	8
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.77%	0.12%	1.37%	0.15%
(ii) Return on Average Shareholders' Fund	12.28%	0.81%	9.53%	1.00%
(iii) Non Interest Expense to Gross Income	63.75%	64.36%	59.24%	65.98%
(iv) Net Interest Income to Average Earning Assets	7.55%	7.13%	7.91%	6.97%

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2024 (Amounts in million shillings)				
	Current Quarter 30.06.2024	Previous Quarter 31.03.2024	Current Year Cumulative 30.06.2024	Comparative Year Cumulative 30.06.2023
I: Cash flow from operating activities:				
Net income	4,782	2,526	7,308	677
Adjustments for:	-	-	-	-
- Impairment/Amortization	(8,671)	136	(8,535)	8,420
- Net change in Loans and Advances	27,597	(15,681)	11,916	(40,895)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	10,200	(144)	10,056	41,309
- Net change in Short Term Negotiable Securities	(7,134)	(23,349)	(30,483)	(46,789)
- Net change in Other Liabilities	258	1,107	1,365	2,739
- Net change in Other Assets	7,721	(3,762)	3,958	(4,386)
- Tax Paid	(638)	(638)	(1,276)	(1,500)
- Others	(64)	(1,457)	(2,101)	(2,034)
Net cash provided (used) by operating activities	33,471	(41,262)	(7,791)	(42,460)
II: Cash flow from investing activities:				
Dividend Received	23	-	22.56	-
Purchase of Fixed Assets	(2,558)	(361)	(2,918)	(855)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	(6)	(6)	(39)
Net cash provided (used) by investing activities	(2,535)	(367)	(2,902)	(893)
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	-	-	-	-
Net Change in Other Borrowings	-	-	-	(4,584)
Others (specify)	-	-	-	-
Net Cash (used) / provided by Financing Activities	-	-	-	9,616
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	30,935	(41,628)	(10,693)	(33,738)
Cash and Cash Equivalents at the Beginning of the Quarter	30,754	72,383	72,383	50,168
Cash and Cash Equivalents at the end of the Quarter	61,690	30,755	61,690	16,430

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) 24.07.2024

Veronica Pascal Magongo
(Head of Finance) (Signed) 24.07.2024

Aimtonga Adolph
(Chief Internal Auditor) (Signed) 24.07.2024

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

Mr. Pratul Shah (Signed) 24.07.2024

Mr. Christopher K. Maina (Signed) 24.07.2024

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CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th JUNE 2024 (Amounts in million shillings)						
	Share capital	Share premium	Retained profit	Regulatory reserve	General provision reserve	Others
Current Quarter (30.06.2024)						
Balance as at the beginning of the quarter (01.04.2024)	23,954	31,528	41,776	8,838	-	280
Profit for the quarter	-	-	3,339	-	-	339
Other Comprehensive Income	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	(144)	344	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at the end of the current quarter (30.06.2024)	23,954	31,528	44,771	9,182	-	280
Previous Quarter (31.03.2024)						
Balance as at the beginning of the quarter (01.01.2024)	23,954	31,528	21,874	26,964	-	286
Profit for the quarter	-	-	1,776	-	-	1,776
Other Comprehensive Income	-	-	-	-	-	280
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	18,126	(18,126)	-	-
General Provision Reserve	-	-	-	-	-	-
Others	-	-	-	-	-	(286)
Balance as at the end of the quarter (31.03.2024)	23,954	31,528	41,776	8,838	-	280

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

Local Currency (TZS)		Foreign Currency (FCY)	
Corporate, Institutional and Business Banking			
Monthly Account Maintenance Fees			
Current Account	TZS 20,000	TZS 20,000 Equivalent	
Bonus Account	Free	Free	
Jamii Account	Free	Free	
Tunawaza Current Account	Free	Free	
Tunawaza Group Account	Free	Free	
Kwazi Current Account	TZS 20,000	TZS 20,000 Equivalent	
Personal Banking			
Dunduliza Savings Account	Free	Free	
Faifa Account	Free	Free	
Salary Account	Free	Free	
Muamini Student Account	Free	Free	
Tunawaza Savings Account	Free	Free	
Malabo Account	Free	Free	
Young Saver's Account	Free	Free	
Kwazi 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.
Select Plus Savings Account	Free	Free	
Select Plus Current Account	Free	Free	
Minimum Initial Deposit Required for Account Opening			
Current Account	TZS 100,000	US\$, EUR, GBP 100	
Bonus Account	TZS 100,000	US\$, EUR, GBP 100	
Jamii Account	Nil	Nil	
Tunawaza Current Account	US\$, EUR, GBP 50	US\$, EUR, GBP 50	
Tunawaza Group Account	TZS 30,000	US\$, EUR, GBP 50	
Kwazi Current Account	Nil	Nil	
Personal Banking			
Dunduliza Savings Account	TZS 20,000	US\$, EUR, GBP 20	
Faifa Account	TZS 100,000	US\$, EUR, GBP 100	
Salary Account	Nil	Nil	
Muamini Student Account	TZS 10,000	US\$, EUR, GBP 50	
Tunawaza Savings Account	TZS 10,000	US\$, EUR, GBP 20	
Malabo Account	TZS 10,000	US\$, EUR, GBP 10	
Young Saver's Account	TZS 20,000	US\$, EUR, GBP 20	
Kwazi 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			
Current Account	TZS 100,000	US\$, EUR, GBP 100	
Bonus Account	TZS 100,000	US\$, EUR, GBP 100	
Jamii Account	Nil	Nil	
Tunawaza Current Account	TZS 10,000	US\$, EUR, GBP 10	
Tunawaza Group Account	TZS 10,000	US\$, EUR, GBP 10	
Kwazi Current Account	TZS 500,000	USD200, EUR100, GBP100	
Personal Banking			
Dunduliza Savings Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Faifa Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Salary Account	TZS 100,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Muamini Student Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Tunawaza Savings Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Malabo Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Young Saver's Account	TZS 5,000 (Min Balance Blocked)	Nil (Min Balance Blocked)	
Kwazi Savings Account	TZS 20,000	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	
Nil - Maintenance of Minimum Balance			
Corporate, Institutional and Business Banking			
Current Account	TZS 15,000	TZS 15,000 Equivalent	
Bonus Account	TZS 15,000	TZS 15,000 Equivalent	
Jamii Account	Free	Free	
Tunawaza Current Account	TZS 2,000	TZS 2,000 Equivalent	
Tunawaza Group Account	TZS 2,000	TZS 2,000 Equivalent	
Kwazi Current Account	TZS 15,000	TZS 15,000 Equivalent	
Personal Banking			
Dunduliza Savings Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Faifa Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Salary Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Muamini Student Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Tunawaza Savings Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Malabo Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Young Saver's Account	Nil (Min Balance Blocked)	Nil (Min Balance Blocked)	
Kwazi Savings Account	Free (FCY) internet banking charges apply	Free (FCY) 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	
Local Currency (TZS) / Transaction Fees - per entry			
Corporate, Institutional and Business Banking			
Current Account	TZS 500 Per transaction	TZS 500 Equivalent Per transaction	
Bonus Account	Free	Free	
Jamii Account	Free	Free	
Tunawaza Current Account	Free	Free	
Tunawaza Group Account	Free	Free	
Kwazi Current Account	Free	Free	
Personal Banking			
Dunduliza Savings Account	Free	Free	
Faifa Account	Free	Free	
Salary Account			