



# Bank of India (Tanzania) Ltd.

*Relationship beyond banking*

Fully owned subsidiary of Bank of India (Public Sector Bank)

## 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 JUNE 2020 (Amounts in million shillings)

	Current Quarter 30-Jun-20	Previous Quarter 31-Mar-20
<b>A. ASSETS</b>		
1 Cash	1,693	1,513
2 Balances with Bank of Tanzania	20,731	12,304
3 Investments in Government securities	46,085	51,175
4 Balances with other banks and financial institutions	2,371	2,396
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	7,349	7,327
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	71,319	72,687
12 Other assets	4,101	5,071
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	677	710
<b>16 TOTAL ASSETS</b>	<b>154,326</b>	<b>153,183</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	44,151	45,621
18 Customer deposits	70,057	67,025
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	47	63
22 Bankers' cheques and drafts issued	25	28
23 Accrued taxes and expenses payable	2,331	2,274
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	2,081	2,522
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>118,692</b>	<b>117,533</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>35,634</b>	<b>35,651</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21,500	21,500
32 Capital reserves	3,457	3,575
33 Retained earnings	10,072	10,302
34 Profit (Loss) account	605	274
35 Other capital accounts	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>35,634</b>	<b>35,651</b>
38 Contingent liabilities	5,248	5,455
39 Non performing loans & advances	6,307	6,124
40 Allowances for probable losses	2,611	2,242
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	23.09%	23.27%
(ii) Non performing loans to total gross loans	8.53%	8.17%
(iii) Gross loans and advances to total deposits	64.73%	66.52%
(iv) Loans and Advances to total assets	46.21%	47.45%
(v) Earning Assets to Total Assets	82.53%	87.11%
(vi) Deposits Growth	1.39%	5.12%
(vii) Assets growth	0.75%	3.43%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2020 (Amounts in million shillings)

	Current Quarter	Comparative Quarter	Current Year	Comparative Year
	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
1 Interest Income	3,102	3,038	6,210	5,961
2 Interest Expense	1,221	1,177	2,493	2,423
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,881</b>	<b>1,861</b>	<b>3,717</b>	<b>3,538</b>
4 Bad Debts Written-Off	7	7	7	7
5 Impairment Losses on Loans and Advances	376	(149)	679	(72)
<b>6 Non Interest Income:</b>	<b>126</b>	<b>235</b>	<b>299</b>	<b>457</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	52	65	109	137
6.2 Fees and Commissions	74	170	190	320
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
<b>7 Non Interest Expenses:</b>	<b>1,024</b>	<b>920</b>	<b>2,188</b>	<b>1,909</b>
7.1 Salaries and Benefits	430	361	861	819
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	594	559	1,327	1,090
<b>8 Operating Income/(Loss)</b>	<b>600</b>	<b>1,325</b>	<b>1,142</b>	<b>2,158</b>
9 Income Tax Provision	269	240	537	480
<b>10 Net Income/ (Loss) After Income Tax</b>	<b>331</b>	<b>1,085</b>	<b>605</b>	<b>1,678</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the quarter</b>	<b>331</b>	<b>1,085</b>	<b>605</b>	<b>1,678</b>
13 Number of Employees	29	28	29	28
14 Basic Earnings Per Share	62	202	56	156
15 Number of Branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	1.55%	3.61%	1.49%	2.91%
(ii) Return on Average Shareholders' Fund	3.69%	12.51%	3.38%	9.70%
(iii) Non Interest Expense to Gross Income	31.72%	28.11%	33.62%	29.74%
(iv) Net Interest Income to Average Earning Assets	5.83%	5.94%	5.71%	5.73%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2020 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
<b>Current Quarter 2020</b>							
Balance as at the beginning of the quarter 01.04.2020	21,500	-	10,576	3,575	-	-	35,651
Profit for the quarter	-	-	331	-	-	-	331
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	118	(118)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	(348)	-	-	-	(348)
<b>Balance as at the end of the quarter 30.06.2020</b>	<b>21,500</b>	<b>-</b>	<b>10,677</b>	<b>3,457</b>	<b>-</b>	<b>-</b>	<b>35,634</b>
<b>Previous Quarter 2020</b>							
Balance as at the beginning of the quarter 01.01.2020	21,500	-	10,001	3,876	-	-	35,377
Profit for the quarter	-	-	274	-	-	-	274
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	301	(301)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the quarter 31.03.2020</b>	<b>21,500</b>	<b>-</b>	<b>10,576</b>	<b>3,575</b>	<b>-</b>	<b>-</b>	<b>35,651</b>

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2020 (Amounts in million shillings)

	Current Quarter	Previous Quarter	Current Year	Comparative Year
	30-Jun-20	31-Mar-20	30-Jun-20	30-Jun-19
<b>I: Cash flow from operating activities:</b>				
Net income(loss)	600	543	1,142	2,158
Adjustments for:	-	-	-	-
- Impairment/Amortization	444	342	797	11
- Net change in Loans and Advances	986	(3,745)	(2,770)	(1,214)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,562	5,488	7,050	(12,024)
- Net change in Short Term Negotiable Securities	(3,114)	1,145	(1,969)	(9,977)
- Net change in Other Liabilities	(403)	(687)	(1,090)	224
- Net change in Other Assets	(3,201)	3,355	155	5,795
- Tax Paid	(617)	(269)	(885)	(480)
- Others (specify)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(3,743)</b>	<b>6,172</b>	<b>2,429</b>	<b>(15,507)</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(0)	(5)	(5)	(76)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(0)</b>	<b>(5)</b>	<b>(5)</b>	<b>(76)</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	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV: Cash and Cash Equivalents:</b>				
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(3,743)</b>	<b>6,167</b>	<b>2,424</b>	<b>(15,583)</b>
Cash and Cash Equivalents at the Beginning of the Quarter	29,599	23,432	23,432	34,685
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>25,856</b>	<b>29,599</b>	<b>25,856</b>	<b>19,102</b>

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2020

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Name and Title	Signature	Date
Mr. Ashwani Kumar Negi Managing Director		20.07.2020
Mr. Heriabdriel Ayoh Head of Finance		20.07.2020
Mr. Allen Richard Internal Auditor		20.07.2020

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
1. Dr. Bernard E. Mnzava - Director		20.07.2020
2. Mr. Sultbert Kageuka - Director		20.07.2020