



Bank of India (Tanzania) Ltd.

Relationship beyond banking

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

EXTRACT FROM AUDITED FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH 2022

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

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022 (Amounts in million of Shillings)

	Current Quarter 31-Mar-22	Previous Quarter 31-Dec-21
A. ASSETS		
1 Cash	1,983	1,905
2 Balances with Bank of Tanzania	10,994	16,405
3 Investments in Government securities	53,283	51,033
4 Balances with other banks and financial institutions	1,675	1,663
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	27,890	23,972
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	74,812	70,515
12 Other assets	3,246	2,622
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,460	3,021
16 TOTAL ASSETS	175,343	171,136
B. LIABILITIES		
17 Deposits from other banks and financial institutions	66,682	57,932
18 Customer deposits	68,101	70,619
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	110	28
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,246	2,588
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	371	2,436
28 Borrowings	-	-
29 TOTAL LIABILITIES	137,536	133,628
30 NET ASSETS/(LIABILITIES)(16 minus 29)	37,807	37,508
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	1,631	1,631
33 Retained earnings	14,470	12,860
34 Profit (Loss) account	206	1,517
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	37,807	37,508
38 Contingent liabilities	6,987	9,516
39 Non performing loans & advances	6,438	2,080
40 Allowances for probable losses	875	638
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	21.56%	21.92%
(ii) Non performing loans to total gross loans	8.51%	2.92%
(iii) Gross loans and advances to total deposits	56.15%	55.35%
(iv) Loans and Advances to total assets	42.67%	41.20%
(v) Earning Assets to Total Assets	89.46%	85.40%
(vi) Deposits Growth	4.85%	1.57%
(vii) Assets growth	2.46%	2.33%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2022 (Amounts in millions of shillings)

	Current Quarter 31-Mar-22	Comparative Quarter (Previous Year) 31-Mar-21	Current Year Cumulative 31-Mar-22	Comparative Year (Previous Year) Cumulative 31-Mar-21
1 Interest Income	3,036	3,074	3,036	3,074
2 Interest Expense	1,192	1,230	1,192	1,230
3 Net Interest Income (1 minus 2)	1,844	1,844	1,844	1,844
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	237	25	237	25
6 Non Interest Income:	136	116	136	116
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	27	40	27	40
6.2 Fees and Commissions	109	76	109	76
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,350	1,176	1,350	1,176
7.1 Salaries and Benefits	667	487	667	487
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	683	689	683	689
8 Operating Income/(Loss)	393	759	393	759
9 Income Tax Provision	187	219	187	219
10 Net Income/ (Loss) After Income Tax	206	540	206	540
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	206	540	206	540
13 Number of Employees	32	30	32	30
14 Basic Earnings Per Share	38	100	38	100
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	0.91%	1.87%	0.91%	1.87%
(ii) Return on Average Shareholders' Fund	2.19%	5.81%	2.19%	5.81%
(iii) Non Interest Expense to Gross Income	42.56%	36.87%	42.56%	36.87%
(iv) Net Interest Income to Average Earning Assets	4.90%	5.32%	4.90%	5.32%

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current Quarter 2022							
Balance as at the beginning of the quarter 01.01.2022	21,500	-	14,377	1,631	-	-	37,508
Profit for the quarter	-	-	206	-	-	-	206
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	93	-	-	-	93
Balance as at the end of the quarter 31.03.2022	21,500	-	14,676	1,631	-	-	37,807
Previous Quarter 2021							
Balance as at the beginning of the quarter 01.10.2021	21,500	-	13,435	2,222	-	-	37,157
Profit for the quarter	-	-	351	-	-	-	351
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	591	(591)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 31.12.2021	21,500	-	14,377	1,631	-	-	37,508

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022 (Amounts in million shillings)

	Current Quarter 31-Mar-22	Previous Quarter 31-Dec-21	Current Year Cumulative 31-Mar-22	Comparative Year (Previous Year) Cumulative 31-Mar-21
I: Cash flow from operating activities:				
Net income(loss)	393	759	393	759
Adjustments for:				
- Impairment/Amortization	448	712	448	208
- Net change in Loans and Advances	(3,851)	3,816	(3,851)	(961)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	6,232	1,985	6,232	868
- Net change in Short Term Negotiable Securities	(4,751)	4,409	(4,751)	1,069
- Net change in Other Liabilities	(1,401)	(213)	(1,401)	(421)
- Net change in Other Assets	(968)	(3,210)	(968)	2,032
- Tax Paid	(187)	(219)	(187)	(219)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(4,085)	8,040	(4,085)	3,335
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(282)	(63)	(282)	(3)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
Net cash provided (used) by investing activities	(282)	(63)	(282)	(3)
III: Cash flow from financing activities:				
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)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	-
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(4,367)	7,977	(4,367)	3,332
Cash and Cash Equivalents at the Beginning of the Quarter	45,094	37,118	45,094	32,540
Cash and Cash Equivalents at the end of the Quarter	40,727	45,094	40,727	35,872

BOI (TANZANIA) LTD DAR ES SALAAM

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 2022		
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. Antaryami Sarangi Managing Director	Signed	27.04.2022
Mr. Mahadhil M.Karwani Head of Finance	Signed	27.04.2022
Mr. Allen Richard Internal Auditor	Signed	27.04.2022
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. Mr. Sultbert Kageuka - Director	Signed	27.04.2022
2. Dr. Paul Kato - Director	Signed	27.04.2022