

# Bank of India (Tanzania) Ltd.

## Relationships beyond banking

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

### REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32(3) THE BANKING AND FINANCIAL INSTITUTIONS ACT 2006

#### STATEMENT OF FINANCIAL POSITION AS AT 30th June 2016

(Amount in Million Shillings)

	Current Quarter 30th June 2016	Previous Quarter 31st March 2016
<b>A ASSETS</b>		
1 Cash	1,497	1,432
2 Balances with Bank of Tanzania	9,417	7,999
3 Investment in Government Securities	37,234	31,237
4 Balances with other banks and Financial Institution	955	439
5 Cheques and item for Clearing	19	6
6 Inter branch float items	-	-
7 Bills negotiated	1,154	-
8 Customer Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	40,240	40,529
10 Investment in other securities	-	-
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	67,511	62,597
12 Other Assets	1,079	1,056
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	361	370
<b>16 TOTAL ASSETS</b>	<b>159,468</b>	<b>145,666</b>
<b>B LIABILITIES</b>		
17 Deposits From Other Banks and Financial Institutions	52,307	48,579
18 Customer Deposits	72,647	70,819
19 Cash Letters of Credit	-	-
20 Special Deposits	1,661	1,829
21 Payment Orders / Transfers Payable	-	-
22 Bankers cheques and Drafts issued	51	53
23 Accrued taxes and expenses payable	2,601	2,165
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	336	484
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>129,603</b>	<b>123,930</b>
30 NET ASSETS / (LIABILITIES) 16 Minus 29	29,865	21,736
<b>C SHAREHOLDERS FUNDS</b>		
31 Paid Up Share Capital	21,500	15,000
32 Capital Reserves	351	87
33 Retained Earnings	4,379	4,614
34 Profit/(Loss) Account	2,645	1,016
35 Other Capital Accounts	990	1,018
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS FUNDS</b>	<b>29,865</b>	<b>21,736</b>
38 Contingent Liabilities	10,073	8,971
39 Non Performing loans and advances	16	16
40 Allowances for Probable Losses	16	16
41 Other non performing Assets	-	-
<b>D SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to Total Assets	18.73%	14.92%
(ii) Non performing loans to total gross loans	0.02%	0.03%
(iii) Gross loans and advances to Total Deposits	54.24%	51.65%
(iv) Loans and advances to Total assets	43.07%	42.98%
(v) Earning Assets to Total Assets	91.64%	92.24%
(vi) Deposit Growth	4.44%	16.26%
(vii) Assets Growth	9.48%	14.04%

#### STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 30th JUNE 2016

(Amount in Million Shillings)

	Current Quarter 30th June 2016	Comparative Quarter Previous Year 30 June 2015	Current Year Cumulative 30th June 2016	Comparative Previous Year Cumulative 30th June 2015
1 Interest Income	3,594	2,680	6,692	5,034
2 Interest Expenses	1,338	994	2,662	1,871
3 Net Interest Income (1 minus 2)	2,257	1,686	4,030	3,163
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and Advances	-	(39)	17	(74)
6 Non - Interest Income	796	649	1,206	1,249
6.1 Foreign Currency Dealings and Translation	295	366	390	601
6.2 Fees and Commission	501	283	816	647
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non - Interest Expenses	904	900	1,788	1,548
7.1 Salaries and Benefits	257	247	496	474
7.2 Fees and Commissions	50	60	94	77
7.3 Other Operating Expenses	597	592	1,198	998
8 Operating Income/(Loss)	2,149	1,396	3,465	2,790
9 Income Tax Provision	(520)	(335)	(820)	(635)
10 Net Income (loss) after income tax	1,629	1,061	2,645	2,155
11 Number of Employees	30	28	30	28
12 Basic Earnings Per Share	303	283	246	287
13 Diluted Earnings Per Share	303	283	246	287
14 Number of branches	2	2	2	2

#### SELECTED PERFORMANCE INDICATORS

(i) Return on average total assets (%)	4.57%	3.71%	3.89%	4.09%
(ii) Return on average shareholders' funds (%)	26.34%	19.72%	22.30%	22.17%
(iii) Non interest expenses to gross income (%)	20.59%	27.03%	22.64%	24.64%
(iv) Net Interest Income to average earning assets Annualized (%)	6.36%	5.90%	5.95%	6.00%

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(Public Sector Bank)

Head office and Dar es Salaam Branch  
Makuba Street  
P.O. Box 7581, Dar es Salaam, Tanzania  
Tel: +255 22 2135368 / 69 / 58 / 66  
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E-mail: BCI.Tanzania@bankofindia.co.tz  
BCI.DRSBranch@bankofindia.co.tz

Bank of India (Tanzania) Limited

Relationship beyond banking

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

Zanaki Street Branch  
Zanaki Street  
P.O. Box 7581, Dar es Salaam, Tanzania  
Tel: +25522211061/62  
FAX: +255222135363

E-mail: BCI.ZanakiBranch@bankofindia.co.tz

#### CASHFLOW STATEMENT FOR THE QUARTER ENDED 30th June 2016 (Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 30th June 2016	FOR PREVIOUS QUARTER ENDED 31st March 2016
<b>I Cash flow from operating activities</b>		
Net Income	2,149	1,316
Adjustment for Impairment /Amortization	-	14
-Net change in loans and advances	(6,068)	(10,904)
Gain/Loss on Sale of Assets	-	5,388
-Net change in Deposits	-	16,957
-Net change in Short term negotiable securities	(5,977)	(764)
-Net Change in Other Liabilities	209	263
-Net change in Other Assets	266	(12,260)
-Tax paid	(425)	(300)
Net cash provided (used) by operating activities	(4,479)	(5,678)
<b>II Cash flow from Investment activities</b>		
Dividend Received	-	-
Purchase of fixed assets	-	(2)
Proceeds from sale of Fixed Assets	(9)	-
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities other(specify)	-	-
Net cash provided (used) by investing activities	(9)	(2)
<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	6,500	-
Payment of cash dividends	-	(300)
Net change in other borrowings	-	-
Others - Specify	-	-
Net cash provided (used) by financing activities	6,500	(300)
<b>IV Cash and Cash Equivalents:</b>		
Net increase (decrease) in cash and cash equivalent	2,012	(5,980)
Cash and Cash Equivalents at the beginning of the Quarter/Year	9,876	15,856
Cash and Cash Equivalents at the end of the Quarter /Year	11,888	9,876

No Penalties & Other sanctions have been imposed by Bank of Tanzania (BOT) during the period covered by the disclosure

Name	Signature	Date
Sanjib Sarkar Managing Director	Signed	12.07.2016
Mr. Aman Mwalele Head of Finance	Signed	12.07.2016
Mr. Allen Richard Internal Auditor	Signed	12.07.2016
We, the under-named non-executive members of the board of directors, attest to the correctness 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 the instructions and are true and correct.		
1. Mr. Fredrick Mbata - Director	Signed	12.07.2016
2. Mr. Hashim Kihwelo - Director	Signed	12.07.2016