

Bank of India (Tanzania) Ltd.

Relationships beyond banking

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

STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2015

(Amount in Million Shillings)

	Current Quarter 31st March, 2015	Previous Quarter 31st December 2014
A ASSETS		
1 Cash	829	1,625
2 Balances with Bank of Tanzania	8,061	10,976
3 Investment in Government Securities	27,719	25,100
4 Balances with other banks and Financial Institution	2,018	2,110
5 Cheques and bills for clearing	(372)	(171)
6 Inter-branch float items	-	1,660
7 Bank's negotiable liabilities for Acceptances	-	-
8 Contingent Liabilities Receivables	53,570	25,053
9 Investment in other securities	36,091	31,551
10 Loans, advances and overdrafts (Net of allowances for probable losses)	1,396	1,357
12 Other Assets	-	-
13 Equity Investments	-	387
14 Underwriting Accounts	-	-
15 Property Plant and Equipment	-	391
16 TOTAL ASSETS	129,729	99,563
B LIABILITIES		
17 Deposits From Other Banks and Financial Institutions	38,709	18,354
18 Customer Deposits	66,275	60,641
19 Cash Letters of Credit	-	-
20 Special Deposits	1,347	1,302
21 Payment Orders / Transfers Payable	-	-
22 Bankers cheques and Drafts issued	53	53
23 Accrued taxes and expenses payable	1,650	1,156
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	169	563
28 Borrowings	-	-
29 TOTAL LIABILITIES	111,203	82,071
30 NET ASSETS (LIABILITIES): 16 Minus 29	18,527	17,432
C SHAREHOLDERS FUNDS		
31 Paid-Up Share Capital	15,000	15,000
32 Capital Reserves	2,372	757
33 Retained Earnings	1,084	1,543
34 Profit(Loss) Account	60	113
35 Other Capital Accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUNDS	18,526	17,413
38 Contingent Liabilities	7,904	6,428
39 Non-Performing loans and advances	324	438
40 Allowances for Probable Losses	265	317
41 Other non performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	14.28%	17.50%
(ii) Non performing loans to total gross loans	0.89%	1.31%
(iii) Gross loans and advances to Total Deposits	33.25%	41.79%
(iv) Loans and advances to Total Assets	28.02%	33.70%
(v) Earning Assets to Total Assets	90.48%	93.93%
(vi) Deposit Growth	36.16%	36.16%
(vii) Assets Growth	30.38%	-1.29%

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31st March 2015

(Amount in Million Shillings)

	Current Quarter March 2015	Comparative Previous Quarter March 2014	Current Year Cumulative 31st March 2015	Comparative Previous Year Cumulative 31st March 2014
1 Interest Income	2,354	1,861	2,354	1,061
2 Interest Expenses	877	432	877	432
3 Net Interest Income (1 minus 2)	1,477	629	1,477	629
4 Bad debts written off	35	15	35	15
5 Impairment Losses on loans and Advances	-	-	-	-
6 Non-Interest Income	600	255	600	255
6.1 Foreign Currency Dealings and Translation	236	32	236	32
6.2 Fees and Commission	364	223	364	223
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	0	0	0	0
7 Non-Interest Expenses	648	620	648	620
7.1 Salaries and Benefits	226	192	226	192
7.2 Fees and Commissions	16	16	16	16
7.3 Other Operating Expenses	406	388	406	388
8 Operating Income/(Loss)	1,394	249	1,394	249
9 Income Tax Provision	300	-	300	-
10 Net Income (loss) after income tax	1,094	249	1,094	249
11 Number of Employees	29	26	29	26
12 Basic Earnings Per Share	29.17	1.66	29.17	1.66
13 Diluted Earnings Per Share	29.17	1.66	29.17	1.66
14 Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets (%)	4.53%	2.37%	4.53%	2.37%
(ii) Return on average shareholders' funds (%)	24.68%	6.59%	24.68%	6.59%
(iii) Non interest expenses to gross income (%)	21.95%	47.12%	21.94%	47.12%
(iv) Net Interest Income to average earning assets Annualised (%)	6.11%	5.99%	6.11%	5.99%

CASHFLOW STATEMENT FOR THE QUARTER ENDED 31st March 2015

(Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 31st March 2015	FOR PREVIOUS QUARTER ENDED 31st December 2014
I Cash flow from operating activities		
Net Income	1,094	608
Adjustment for:		
Impairment /Amortisation	11	(5)
Gain/Loss on Sale of Assets	(2,887)	(3,530)
Change in non-current assets	-	-
Change in Deposits	29,033	(2,146)
Not change in short term negotiable securities	(2,048)	409
Change in other assets	(26,556)	13,451
Not change in Other Assets	(3,098)	(3,020)
Tax paid	(3,098)	7,684
II Cash flow from investment activities		
Dividend Received	(20)	(11)
Proceeds from sale of Fixed Assets	145	(3,931)
Proceeds from sale of non-dealing securities (subsequent)	-	-
Proceeds from sale of non-dealing securities (subsequent)	145	(3,942)
III Cash flow from financing activities		
Repayment of long term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	-
Not change in other liabilities	-	-
Others - Specify	-	-
Net cash provided (used) by financing activities	(750)	3,712
IV Cash and Cash Equivalents:		
Not increase (decrease) in cash and cash equivalents at the beginning of the Quarter /Year	14,811	10,500
Cash and Cash Equivalents at the end of the Quarter /Year	10,538	14,242

Bank of India (Tanzania) Limited

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

Head office and Dar es Salaam Branch
Maktaba Street
P.O. Box 7581, Dar es Salaam, Tanzania
Tel: +255 22 2135368 / 69 1 58 / 66
Fax: +255 22 2135363
E-mail: zania@bankofindia.co.in
sb-branch@bankofindia.co.in

Bank of India (Tanzania) Limited

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

Zanzibar Street Branch
Zanzibar Street
P.O. Box 7581, Dar es Salaam, Tanzania
Tel: +25522111061/62
FAX: +255222135363
E-mail: zania@bankofindia.co.in

Signature Date

Mr. Sanjay Sankar Managing Director Signed 25.04.2015

Mr. Robert Kilbuck Head of Finance Signed 25.04.2015

Mr. Anant Mwalide Internal Auditor Signed 25.04.2015

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, they have been prepared in accordance with the instructions and are true and correct.

Signature Date

1. Mr. R. Yermio Director Signed 25.04.2015

2. Mr. Hashim Khwelo - Director Signed 25.04.2015