



Bank of India (Tanzania) Ltd.

Relationships beyond banking

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

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2015

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2015 (Amount in Million Shillings)

| | Current Quarter 30th September 2015 | Previous Quarter 30th June 2015 |
|--|--|------------------------------------|
| ASSETS | | |
| 1 Cash | 1,027.76 | 1,296 |
| 2 Balances with Bank of Tanzania | 15,417.26 | 6,212 |
| 3 Investment in Government Securities | 25,879.24 | 29,811 |
| 4 Balances with other banks and financial institutions | 3,587.18 | 2,803 |
| 5 Cheques and items for clearing | - | (170) |
| 6 Inter branch float items | - | - |
| 7 Bills negotiated | 4,258.88 | 969 |
| 8 Customer Liabilities for Acceptances | - | - |
| 9 Interbank Loan Receivables | 39,818.10 | 41,058 |
| 0 Investment in other securities | - | - |
| 1 Loans, advances and overdrafts (Net of allowances for probable losses) | 48,292.15 | 42,961 |
| 2 Other Assets | 1,074.14 | 1,630 |
| 3 Equity Investments | - | - |
| 4 Underwriting Accounts | - | - |
| 5 Property, Plant and Equipment | 371.40 | 373 |
| 6 TOTAL ASSETS | 139,730.11 | 126,663 |
| LIABILITIES | | |
| 7 Deposits From Other Banks and Financial Institutions | 48,133.06 | 39,851 |
| 8 Customer Deposits | 66,192.66 | 63,111 |
| 9 Cash Letters of Credit | - | - |
| 10 Special Deposits | 1,766.37 | 1,623 |
| 11 Payment Orders / Transfers Payable | - | - |
| 12 Bankers cheques and Drafts issued | 134.94 | 134 |
| 13 Accrued taxes and expenses payable | 2,079.78 | 1,765 |
| 14 Acceptances Outstanding | - | - |
| 15 Interbranch float items | - | - |
| 16 Unearned income and other deferred charges | - | - |
| 17 Other Liabilities | 1,048.83 | 532 |
| 18 Borrowings | - | - |
| 19 TOTAL LIABILITIES | 119,353.63 | 107,916 |
| 20 NET ASSETS / (LIABILITIES) 16 Minsus 29 | 20,376.48 | 19,587 |
| HAREHOLDERS FUNDS | | |
| 1 Paid Up Share Capital | 15,000.00 | 15,000 |
| 2 Capital Reserves | 1,486.34 | 1,556 |
| 3 Retained Earnings | 2,944.14 | 2,155 |
| 4 Profit(Loss) Account | 948.00 | 876 |
| 5 Other Capital Accounts | - | - |
| 6 Minority Interest | - | - |
| 17 TOTAL SHAREHOLDERS FUNDS | 20,376.48 | 19,587 |
| 18 Contingent Liabilities | 10,638.00 | 10,870 |
| 19 Non Performing loans and advances | 41.97 | 304 |
| 20 Allowances for Probable Losses | 56.80 | 340 |
| 21 Other non performing Assets | - | - |
| ELECTED FINANCIAL CONDITION INDICATORS | | |
| i) Shareholders Funds to Total Assets | 14.58% | 15.47% |
| ii) Non performing loans to total gross loans | 0.08% | 0.69% |
| iii) Gross loans and advances to Total Deposits | 45.32% | 41.95% |
| iv) Loans and advances to Total assets | 37.65% | 34.65% |
| v) Earning Assets to Total Assets | 84.63% | 90.20% |
| vi) Deposit Growth | 11.00% | -4.34% |
| vii) Assets Growth | 10.37% | -2.41% |

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2015 (Amount in Million Shillings)

| | Current Quarter 30th SEPTEMBER 2015 | Comparative Previous Year 30th SEPTEMBER 2014 | Current Year Cumulative 30th SEPTEMBER 2015 | Comparative Previous Year Cumulative 30th SEPTEMBER 2014 |
|--|--|---|---|---|
| 1 Interest Income | 2,841 | 1,970 | 7,675 | 4,490 |
| 2 Interest Expenses | 1,090 | 763 | 2,960 | 1,505 |
| 3 Net Interest Income (1 minus 2) | 1,551 | 1,207 | 4,714 | 2,985 |
| 4 Bad debts written off | - | - | - | - |
| 5 Impairment Losses on loans and Advances | -27 | -15 | -101 | -101 |
| 6 Non - Interest Income | 741 | 246 | 1,989 | 681 |
| 6.1 Gain/(Loss) | 421 | 55 | 1,022 | 134 |
| 6.2 Fees and Commission | 271 | 191 | 918 | 547 |
| 6.3 Dividend Income | - | - | - | - |
| 6.4 Other Operating Income | 49 | - | 49 | - |
| 7 Non - Interest Expenses | 946 | 707 | 2,494 | 1,995 |
| 7.1 Salaries and Benefits | 273 | 226 | 746 | 654 |
| 7.2 Fees and Commissions | 77 | 264 | 154 | 347 |
| 7.3 Other Operating Expenses | 595 | 217 | 1,593 | 994 |
| 8 Operating Income/(Loss) | 1,319 | 731 | 4,109 | 1,572 |
| 9 Income Tax Provision | (530) | (252) | (1,165) | (329) |
| 10 Net Income (loss) after income tax | 789 | 479 | 2,944 | 1,243 |
| 11 Number of Employees | 29 | 28 | 29 | 28 |
| 12 Basic Earnings Per Share | 21.04 | 12.78 | 39.26 | 16.57 |
| 13 Diluted Earnings Per Share | 21.04 | 12.78 | 39.26 | 16.57 |
| 14 Number of branches | 2 | 2 | 2 | 2 |
| SELECTED PERFORMANCE INDICATORS | | | | |
| (i) Return on average total assets (%) | 2.72% | 2.45% | 3.60% | 2.75% |
| (ii) Return on average shareholders' funds(%) | 15.79% | 12.77% | 20.29% | 9.16% |
| (iii) Non interest expenses to gross income (%) | 27.96% | 31.90% | 25.80% | 38.57% |
| (iv) Net Interest Income to average earning assets Annualized(%) | 5.35% | 6.17% | 5.76% | 6.58% |

CASHFLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER 2015 (Amount in Million Shillings)

| | FOR CURRENT QUARTER ENDED 30th September 2015 | FOR PREVIOUS QUARTER ENDED 30th June 2015 |
|---|---|---|
| I Cash flow from operating activities | | |
| Net Income (Loss) | 1,319 | 1,394 |
| Adjustment for: | | |
| Impairment / Amortization | 15 | 14 |
| -Net change in loans and advances | (9,021) | (2,890) |
| Gain/ Loss on Sale of Assets | - | - |
| -Net change in Deposits | 11,508 | 29,033 |
| -Net change in Short term negotiable securities | 3,409 | (2,634) |
| -Net Change in Other Liabilities | 830 | 98 |
| -Net change in Other Assets | 1,795 | (28,536) |
| -Tax paid | - | (369) |
| Net cash provided (used) by operating activities | 12,055 | (3,898) |
| II Cash flow from investment activities | | |
| Dividend Received | - | - |
| Purchase of fixed assets | (13) | (20) |
| Proceeds from sale of Fixed Assets | - | - |
| Purchase of non-dealing securities | (2,563) | 165 |
| Proceeds from sale of non-dealing securities others(specify) | - | - |
| Net cash provided (used) by investing activities | (2,576) | 145 |
| 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 equivalent | 9,479 | (3,753) |
| Cash and Cash Equivalents at the beginning of the Quarter /Year | 10,558 | 14,311 |
| Cash and Cash Equivalents at the end of the Quarter /Year | 20,036 | 10,558 |

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DEPOSITS
Star Quarterly Income Certificate
Star Monthly Income Certificate
Star Money Multiplier
Star Recurring Deposit
Star Savings Account
Star Current Account

CREDIT
Star Business Loan
Star Corporate Loan
Star Personal Loan
Star Vehicle Loan
Loan Against Property
Trade Finance

SERVICES
Trade Finance
Foreign Exchange

| Name and Title | Signature | Date |
|--|-----------|------------|
| Mr. Sanjib Sarkar Managing Director | | 06/10/2015 |
| Mr. Robert Kibona Head of Finance | | 06/10/2015 |
| Mr. Amani Mwidete Internal Auditor | | 06/10/2015 |

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 have been prepared in conformance with the instructions and are true and correct.

| Name | Signature | Date |
|---------------------------------|-----------|------|
| 1. Mr. R.K. Verma - Director | signed | |
| 2. Mr. Hashim Khwelo - Director | signed | |

DAIRY NEWS DATED 26th October 2015