



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 31 DECEMBER 2021 (Amounts in million shillings)		
	Current Quarter 31-Dec-21	Previous Quarter 30-Sep-21
A. ASSETS		
1 Cash	1,905	1,521
2 Balances with Bank of Tanzania	16,405	12,176
3 Investments in Government securities	51,033	52,660
4 Balances with other banks and financial institutions	1,663	2,238
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	23,972	19,370
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,516	74,893
12 Other assets	2,678	2,845
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,383	1,540
16 TOTAL ASSETS	169,555	167,243
B. LIABILITIES		
17 Deposits from other banks and financial institutions	57,932	56,071
18 Customer deposits	70,561	70,437
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	28	31
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,611	2,415
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	701	1,107
28 Borrowings	-	-
29 TOTAL LIABILITIES	131,858	130,086
30 NET ASSETS/(LIABILITIES)(16 minus 29)	37,697	37,157
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	1,911	2,222
33 Retained earnings	12,580	12,269
34 Profit (Loss) account	1,706	1,166
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	37,697	37,157
38 Contingent liabilities	9,516	7,523
39 Non performing loans & advances	2,081	2,129
40 Allowances for probable losses	636	455
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	22.23%	22.22%
(ii) Non performing loans to total gross loans	2.92%	2.82%
(iii) Gross loans and advances to total deposits	55.37%	59.56%
(iv) Loans and Advances to total assets	41.59%	44.78%
(v) Earning Assets to Total Assets	86.20%	88.12%
(vi) Deposits Growth	1.57%	3.09%
(vii) Assets growth	1.38%	2.85%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2021 (Amounts in million shillings)					
	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	
1 Interest Income	3,274	3,191	12,691	12,490	
2 Interest Expense	1,173	1,295	4,713	5,014	
3 Net Interest Income (1 minus 2)	2,101	1,896	7,978	7,476	
4 Bad Debts Written-Off	(201)	175	(198)	182	
5 Impairment Losses on Loans and Advances	472	(274)	1,163	656	
6 Non Interest Income:	426	189	927	697	
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	50	34	166	188	
6.2 Fees and Commissions	376	155	761	509	
6.3 Dividend Income	-	-	-	-	
6.4 Other Operating Income	-	-	-	-	
7 Non Interest Expenses:	1,497	1,326	5,358	4,699	
7.1 Salaries and Benefits	585	457	2,155	1,743	
7.2 Fees and Commission	-	-	-	-	
7.3 Other Operating Expenses	912	869	3,203	2,956	
8 Operating Income/(Loss)	759	858	2,582	2,636	
9 Income Tax Provision	219	-	876	537	
10 Net Income/ (Loss) After Income Tax	540	858	1,706	2,099	
11 Other Comprehensive Income (Itemize)	-	-	-	-	
12 Total comprehensive income/(loss) for the quarter	540	858	1,706	2,099	
13 Number of Employees	32	30	32	30	
14 Basic Earnings Per Share	101	160	159	98	
15 Number of Branches	2	2	2	2	
SELECTED PERFORMANCE INDICATORS					
(i) Return on Average Total Assets	1.81%	2.11%	1.57%	1.68%	
(ii) Return on Average Shareholders' Fund	5.73%	9.35%	4.61%	5.81%	
(iii) Non Interest Expense to Gross Income	40.46%	39.23%	39.34%	35.63%	
(iv) Net Interest Income to Average Earning Assets	5.78%	5.39%	5.68%	5.58%	

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2021 (Amounts in million shillings)							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current 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	-	-	540	-	-	-	540
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	310	(310)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 31.12.2021	21,500	-	14,286	1,911	-	-	37,697
Previous Quarter 2021							
Balance as at the beginning of the quarter 01.07.2021	21,500	-	12,424	2,222	-	-	36,146
Profit for the quarter	-	-	1,012	-	-	-	1,012
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 30.09.2021	21,500	-	13,435	2,222	-	-	37,157

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2021 (Amounts in million shillings)				
	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	31-Dec-21	30-Sep-21	31-Dec-21	31-Dec-20
I: Cash flow from operating activities:				
Net income(loss)	759	1,231	2,582	2,636
Adjustments for:				
- Impairment/Amortization	712	555	1,332	1,406
- Net change in Loans and Advances	3,816	(4,056)	2,662	(2,224)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	1,985	3,793	6,984	14,351
- Net change in Short Term Negotiable Securities	4,409	(3,809)	66	(839)
- Net change in Other Liabilities	(212)	(174)	(591)	(602)
- Net change in Other Assets	(3,214)	(758)	666	(4,131)
- Tax Paid	(219)	(219)	(876)	(886)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	8,037	(3,437)	12,825	9,710
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(63)	(40)	(273)	(215)
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	(63)	(40)	(273)	(215)
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	-	-	-	(387)
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	(387)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	7,974	(3,477)	12,552	9,108
Cash and Cash Equivalents at the Beginning of the Quarter	37,118	40,595	32,540	23,432
Cash and Cash Equivalents at the end of the Quarter	45,092	37,118	45,092	32,540

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2021		
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		20.01.2022
Mr. Heriabdriel Ayoh General Manager		20.01.2022
Mr. Allen Richard Internal Auditor		20.01.2022
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. Suitbert Kageuka - Director		20.01.2022
2. Dr. Paul Kato - Director		20.01.2022