



# Bank of India (Tanzania) Ltd.

## Relationships 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 2019 (Amounts in million shillings)

	Current Quarter 31-Dec-19	Previous Quarter 30-Sep-19
<b>A. ASSETS</b>		
1 Cash	722	1 764
2 Balances with Bank of Tanzania	15 413	10 642
3 Investments in Government securities	47 009	49 166
4 Balances with other banks and financial institutions	3 359	1 708
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	7 322	5 837
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	69 238	73 358
12 Other assets	2 465	3 074
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	769	809
<b>16 TOTAL ASSETS</b>	<b>146 297</b>	<b>146 358</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	41 018	40 552
18 Customer deposits	66 140	66 923
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	39	39
22 Bankers' cheques and drafts issued	25	27
23 Accrued taxes and expenses payable	3 078	2 455
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	109	565
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>110 409</b>	<b>110 561</b>
<b>30 NET ASSETS/(LIABILITIES)/(16 minus 29)</b>	<b>35 888</b>	<b>35 797</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21 500	21 500
32 Capital reserves	3 873	3 716
33 Retained earnings	8 191	8 349
34 Profit (Loss) account	2 324	2 232
35 Other capital accounts	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>35 888</b>	<b>35 797</b>
38 Contingent liabilities	3 792	2 925
39 Non performing loans & advances	6 123	4 472
40 Allowances for probable losses	1 947	1 398
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	24.53%	24.46%
(ii) Non performing loans to total gross loans	8.60%	5.98%
(iii) Gross loans and advances to total deposits	66.43%	69.56%
(iv) Loans and Advances to total assets	47.33%	50.12%
(v) Earning Assets to Total Assets	85.80%	88.66%
(vi) Deposits Growth	-0.29%	0.60%
(vii) Assets growth	-0.04%	1.04%

#### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2019 (Amounts in million shillings)

	Current Quarter 31-Dec-19	Comparative Quarter (Previous Year) 31-Dec-18	Current Year Cumulative 31-Dec-19	Comparative Year (Previous Year) Cumulative 31-Dec-18
1 Interest Income	2 934	3 032	12 135	13 555
2 Interest Expense	1 226	1 209	4 889	5 488
<b>3 Net Interest Income (1 minus 2)</b>	<b>1 708</b>	<b>1 823</b>	<b>7 246</b>	<b>8 067</b>
4 Bad Debts Written-Off	(2)	(2)	(2)	(3)
5 Impairment Losses on Loans and Advances	549	169	709	916
<b>6 Non Interest Income:</b>	<b>173</b>	<b>249</b>	<b>961</b>	<b>1 076</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	35	47	223	234
6.2 Fees and Commissions	138	202	738	842
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
<b>7 Non Interest Expenses:</b>	<b>1 153</b>	<b>1 356</b>	<b>4 366</b>	<b>4 471</b>
7.1 Salaries and Benefits	419	489	1 642	1 833
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	734	867	2 724	2 638
<b>8 Operating Income/(Loss)</b>	<b>182</b>	<b>547</b>	<b>3 134</b>	<b>3 756</b>
9 Income Tax Provision	90	510	810	1 410
<b>10 Net Income/(Loss) After Income Tax</b>	<b>92</b>	<b>37</b>	<b>2 324</b>	<b>2 346</b>
<b>11 Other Comprehensive Income (Itemize)</b>	-	-	-	-
<b>12 Total comprehensive income/(loss) for the quarter</b>	<b>92</b>	<b>37</b>	<b>2 324</b>	<b>2 346</b>
13 Number of Employees	29	31	29	31
14 Basic Earnings Per Share	17	7	108	109
15 Number of Branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	0.50%	1.43%	2.14%	2.25%
(ii) Return on Average Shareholders' Fund	1.02%	0.41%	6.46%	6.59%
(iii) Non Interest Expense to Gross Income	37.11%	41.33%	33.34%	30.56%
(iv) Net Interest Income to Average Earning Assets	5.25%	6.05%	5.49%	5.69%

#### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 DECEMBER 2019 (Amounts in million shillings)

	Current Quarter 31-Dec-19	Previous Quarter 30-Sep-19	Current Year Cumulative 31-Dec-19	Comparative Year (Previous Year) Cumulative 31-Dec-18
<b>I: Cash flow from operating activities:</b>				
Net income/(loss)	182	795	3 134	3 756
Adjustments for:	-	-	-	-
- Impairment/Amortization	591	296	898	138
- Net change in Loans and Advances	3 571	(3 333)	(975)	4 249
- Gain/loss on Sale of Assets	-	-	-	(3)
- Net change in Deposits	(317)	645	(11 696)	(17 293)
- Net change in Short Term Negotiable Securities	(4 472)	7 406	(1 659)	(5 006)
- Net change in Other Liabilities	165	305	695	(810)
- Net change in Other Assets	(1 220)	70	(736)	(5 798)
- Tax Paid	(90)	(240)	(810)	(1 633)
- Others (specify)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>(1 590)</b>	<b>5 945</b>	<b>(11 150)</b>	<b>(22 400)</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(3)	(23)	(103)	(582)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others (specify)	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>(3)</b>	<b>(23)</b>	<b>(103)</b>	<b>(582)</b>
<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	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	(645)
Others (specify)	-	-	-	-
<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(645)</b>
<b>IV: Cash and Cash Equivalents:</b>				
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(1 593)</b>	<b>5 922</b>	<b>(11 253)</b>	<b>(23 627)</b>
Cash and Cash Equivalents at the Beginning of the Quarter	25 025	19 103	34 685	58 311
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>23 432</b>	<b>25 025</b>	<b>23 432</b>	<b>34 685</b>

#### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER 2019

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
<b>Current Quarter 2019</b>							
Balance as at the beginning of the quarter 01.10.2019	21 500	-	11 303	2 994	-	-	35 797
Profit for the quarter	-	-	92	-	-	-	92
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(879)	879	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the quarter 31.12.2019</b>	<b>21 500</b>	<b>-</b>	<b>10 515</b>	<b>3 873</b>	<b>-</b>	<b>-</b>	<b>35 888</b>
<b>Previous Quarter 2019</b>							
Balance as at the beginning of the quarter 01.07.2019	21 500	-	10 027	3 001	713	-	35 241
Profit for the quarter	-	-	555	-	-	-	555
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	7	(7)	-	-	-
General Provision Reserve	-	-	713	-	(713)	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>Balance as at the end of the quarter 30.09.2019</b>	<b>21 500</b>	<b>-</b>	<b>11 303</b>	<b>2 994</b>	<b>-</b>	<b>-</b>	<b>35 797</b>

#### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 DECEMBER 2019

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
<b>Mr. Ashwani Kumar Negi</b> Managing Director		14.01.2020
<b>Mr. Heriabdjel Ayoh</b> Head of Finance		14.01.2020
<b>Mr. Allen Richard</b> Internal Auditor		14.01.2020

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
<b>1. Mr. S.K Mukherjee - Director</b>		14.01.2020
<b>2. Mr. S.B Rai - Director</b>		14.01.2020

## DISCLOSURES MADE UNDER REGULATION 11 OF BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

### MINIMUM DISCLOSURE OF CHARGES AND FEES (GHARAMA ZA HUDUMA ZETU)

NO.	ITEM/TRANSACTION	CHARGE/FEE	
		USD	TSHS
<b>1.0</b>	<b>Current Accounts</b>		
a)	Required minimum opening balance	500	500,000
b)	Monthly service fee (breakdown per customer)		
	Folio Charge	4	6,000
c)	Cheque withdrawal over the counter		
	Up to Tshs 25,000,000 a day	-	free
	Over 25,000,000 a day	-	0.15% of withdrawn amount
	Up to 5000 USD a day	free	-
	Over 5000 USD withdrawal	0.6% of withdrawn amount	-
d)	Fees per ATM withdrawal	-	-
e)	ATM mini statement	-	-
f)	Interim/additional statement per page	1.50	1500
g)	Periodic scheduled statement	free	free
h)	Cheque book (50 leaves)	27	42,000
i)	Dishonoured Cheque	55	70,000
j)	Special clearance	-	-
	Within walking distance 1km	45	70,000
	More than 1km	65	95,000
k)	Counter cheque	-	-
l)	Inward/Outward cheque collection-USD	0.60% Min comm. 18 postages USD 90	-
m)	Cancellation of bankers cheque/DD	15	20,000
n)	Stop payment	28	35,000
p)	Standing order	-	-
q)	Balance enquiry	free	Free
r)	Issue of Balance certificate	7	9,000
s)	New ATM card issuance	-	-
t)	ATM card renewal or replacement	-	-
u)	Overdrawn account interest charge	-	-
	Overdrawn in current account	2% over the TOD rate	2% over the TOD rate
	Overdrawn in loan account	2% over regular rate	2% over regular rate
	Unarranged overdraft	2% over the TOD rate	2% over the TOD rate
v)	Interbank transfer	-	-
w)	Bill payments through ATM	-	-
x)	Deposit fee	-	-
<b>Savings Accounts</b>			
	(Up to USD 5000)	Free	-
	(Over USD 5000)	0.6% of deposited amount	-
	Cash deposit charges for small currency USD notes ranging from USD 1 to USD 20, irrespective of amount deposited (i.e. both below and above USD 5000)	12% (Min USD 1) of the aggregate of small currency amount	-
<b>Current account.</b>			
	(Up to USD 10000)	Free	-
	(Over USD 10000)	0.6% of deposited amount	-
	Cash deposit charges for small currency USD notes ranging from USD 1 to USD 20, irrespective of amount deposited (i.e. both below and above USD 5000)	12% (Min USD 1) of the aggregate of small currency amount	-
v)	Other (please specify)	-	-

<b>2.0</b>	<b>Savings Accounts</b>			
a)	Saving bank customer ID Card-one time	7		10,000
b)	Cash withdrawal per day-Free of charge up to amount	2,000		25,000,000
c)	Cash withdrawal charges over USD 2,000 to 5,000 per day	0.25% of withdrawal amount		
d)	Cash withdrawal charges over USD 5,000 per day	0.60% of withdrawal amount		
e)	Cash withdrawal charges over TZS 25,000,000 per day	0.15% of withdrawal amount		
f)	Required minimum opening balance			
	Without Cheque book	50		50,000
	With Cheque book	200		200,000
g)	Monthly service fee	-		-
h)	Interim statement	1.5 per page		1500 per page
i)	Cheque book charges 25 leaves	15		20,000
j)	Account closure	25		35,000
k)	<b>Maintenance of minimum account balance</b>			
	Without cheque book	50		50,000
	With cheque book	200		200,000
l)	<b>Minimum balance charges (in case of non maintenance of minimum balance)</b>			
	Without cheque book	4 p.m		900 p.m
	With cheque book	15 p.m		3,600 p.m
<b>3.0</b>	<b>Current Accounts</b>			
	Ledger folio charges per folio (40lines per folio)	4 per folio		6,000 per folio
	Cash withdrawal per day-Free of charge up to amount	5,000		25,000,000
	Cash withdrawal charges over USD 5,000 per day	0.6% of withdrawal amount		-
	Cash withdrawal charges over TZS 25.00 Mn per day			0.15% of withdrawal amount
	Cheque book charges 50 leaves	27		42,000
	Account closure charges	70		85,000
	<b>Maintenance of minimum account balance</b>	500		500,000
	<b>Minimum balance charges</b>	15 p.m		20,000 p.m
<b>4.0</b>	<b>Electronic Banking</b>			
a)	Internet banking monthly fee	-		-
b)	Internet transfers	-		-
c)	SMS banking	-		-
d)	SMS Alert facility -	Minimum SMS Alert Charge (to be recovered quarterly upfront)	Number of Free SMS on paying SMS Alert charge	SMS Alert charge per SMS beyond the free SMS (To be recovered in monthly basis)
		USD 3.00 (USD a/c) TZS 5,000 (TZS a/c)	1st 50 SMS in a Qtr	USD 0.05 per SMS TZS 100 per SMS
		USD 10.00		