



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 30 SEPTEMBER 2020 (Amounts in million shillings)

	Current Quarter 30-Sep-20	Previous Quarter 30-Jun-20
A. ASSETS		
1 Cash	1,677	1,693
2 Balances with Bank of Tanzania	14,049	20,731
3 Investments in Government securities	51,020	46,085
4 Balances with other banks and financial institutions	1,671	2,371
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	20,411	7,349
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	72,450	71,319
12 Other assets	3,067	4,101
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,350	677
16 TOTAL ASSETS	166,695	154,326
B. LIABILITIES		
17 Deposits from other banks and financial institutions	57,151	44,151
18 Customer deposits	68,810	70,057
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	29	47
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,363	2,331
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	2,046	2,081
28 Borrowings	-	-
29 TOTAL LIABILITIES	130,424	118,692
30 NET ASSETS/(LIABILITIES)/(16 minus 29)	36,271	35,634
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	3,328	3,457
33 Retained earnings	10,201	10,072
34 Profit (Loss) account	1,242	605
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	36,271	35,634
38 Contingent liabilities	3,280	5,248
39 Non performing loans & advances	6,307	6,307
40 Allowances for probable losses	2,858	2,611
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	21.76%	23.09%
(ii) Non performing loans to total gross loans	8.38%	8.53%
(iii) Gross loans and advances to total deposits	59.79%	64.73%
(iv) Loans and Advances to total assets	43.46%	46.21%
(v) Earning Assets to Total Assets	88.03%	82.53%
(vi) Deposits Growth	10.29%	1.39%
(vii) Assets growth	8.01%	0.75%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2020 (Amounts in million shillings)

	Current Quarter 30-Sep-20	Comparative Quarter (Previous Year) 30-Sep-19	Current Year Cumulative 30-Sep-20	Comparative Year (Previous Year) Cumulative 30-Sep-19
1 Interest Income	3,089	3,240	9,299	9,200
2 Interest Expense	1,225	1,240	3,719	3,663
3 Net Interest Income (1 minus 2)	1,864	2,000	5,580	5,537
4 Bad Debts Written-Off	-	7	-	-
5 Impairment Losses on Loans and Advances	252	233	931	161
6 Non Interest Income:	210	332	510	789
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	44	51	154	188
6.2 Fees and Commissions	166	281	356	601
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,188	1,304	3,373	3,213
7.1 Salaries and Benefits	426	403	1,287	1,222
7.2 Fees and Commission	760	901	2,086	1,991
7.3 Other Operating Expenses	636	795	1,779	2,952
8 Operating Income/(Loss)	636	795	1,779	2,952
9 Income Tax Provision	-	240	537	720
10 Net Income/(Loss) After Income Tax	636	555	1,242	2,232
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	636	555	1,242	2,232
13 Number of Employees	30	28	30	28
14 Basic Earnings Per Share	118	103	77	138
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.59%	2.91%	1.53%	2.67%
(ii) Return on Average Shareholders' Fund	7.05%	6.25%	4.62%	8.51%
(iii) Non Interest Expense to Gross Income	35.95%	36.51%	34.39%	32.17%
(iv) Net Interest Income to Average Earning Assets	5.52%	6.23%	5.64%	5.90%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2020 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current Quarter 2020							
Balance as at the beginning of the quarter 01.07.2020	21,500	-	10,677	3,457	-	-	35,635
Profit for the quarter	-	-	636	-	-	-	636
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	129	(129)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 30.09.2020	21,500	-	11,442	3,328	-	-	36,271
Previous Quarter 2020							
Balance as at the beginning of the quarter 01.04.2020	21,500	-	10,576	3,575	-	-	35,651
Profit for the quarter	-	-	331	-	-	-	331
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	118	(118)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	(348)	-	-	-	(348)
Balance as at the end of the quarter 30.06.2020	21,500	-	10,677	3,457	-	-	35,634

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2020 (Amounts in million shillings)

	Current Quarter 30-Sep-20	Previous Quarter 30-Jun-20	Current Year Cumulative 30-Sep-20	Comparative Year (Previous Year) Cumulative 30-Sep-19
I: Cash flow from operating activities:				
Net income(loss)	636	600	1,779	2,952
Adjustments for:				
- Impairment/Amortization	439	444	1,110	307
- Net change in Loans and Advances	(1,364)	986	(4,123)	(4,546)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	11,753	1,562	18,803	(11,379)
- Net change in Short Term Negotiable Securities	(3,917)	(3,114)	(5,873)	2,813
- Net change in Other Liabilities	(21)	(403)	(1,111)	530
- Net change in Other Assets	(2,161)	(3,201)	(2,243)	483
- Tax Paid	-	(617)	(537)	(720)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	5,365	(3,743)	7,805	(9,560)
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(132)	(0)	(149)	(100)
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	(132)	(0)	(149)	(100)
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 Equivalents	5,233	(3,743)	7,657	(9,660)
Cash and Cash Equivalents at the Beginning of the Quarter	25,856	29,599	23,432	34,685
Cash and Cash Equivalents at the end of the Quarter	31,089	25,856	31,089	25,025

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2020

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. Ashwani Kumar Negi Managing Director		20.10.2020
Mr. Heriabdriel Ayoh Head of Finance		20.10.2020
Mr. Allen Richard Internal Auditor		20.10.2020
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
1. Dr. Bernard E. Mnzava - Director		20.10.2020
2. Mr. Sulbert Kageuka - Director		20.10.2020

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
1.0	Current Accounts		
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)		-	-
o)	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	-	-
	Savings Accounts		
	(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	-
	Current account.		
	(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)		

2.0	Savings Accounts		
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	1500per page
i)	Cheque book charges 25 leaves	15	20,000
j)	Account closure	25	35,000
k)	Maintenance of minimum account balance		
	Without cheque book	50	50,000
	With cheque book	200	200,000
l)	Minimum balance charges (in case of non maintenance of minimum balance)		
	Without cheque book	4 p.m	900 p.m
	With cheque book	15 p.m	3,600 p.m
3.0	Current Accounts		
	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
	Maintenance of minimum account balance	500	500,000
	Minimum balance charges	15 p.m	20,000 p.m
4.0	Electronic Banking		
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)
e)	Others	-	-
5.0	Foreign Exchange Transaction.		
a)	Purchase/sale of TCS transactions over the counter	-	-
b)	Purchase of foreign Cheque.	-	-
c)	Sale/purchase of cash passport.	-	-
d)	Telegraphic transfer.	-	-
	Remittances Outward(TISS)	10	10,000
	Other Outward remittances:		
		A/C holder	Non A/C holder
	Up to USD 6,000	15	40
	USD 6001-10,000	30	-
	Above USD 10,000	0.35%max USD 210	-
e)	Telex/SWIFT.	30	-
f)	Transfer from foreign currency denominated account to local current account (within bank and to other bank).	-	-
6.0	Other Charges		
a)	Activation of Dormant Accounts - Per Activation	3	5,000
	- Individuals		
	- Corporate	6	12,000

7.0	Personal Loans. Charges		
a)	Processing/Arrangement/Appraisal fee		
i)	Personal loans	1.50%	1.50%
ii)	Overdrafts	1.50%	1.50%
iii)	Mortgage finance	1.50%	1.50%
iv)	Asset finance	1.50%	1.50%
b)	Unpaid loan instalment	5.00% Over the applicable rate	
c)	Early repayment	2.5% of prepaid loan amount	
d)	Valuation fees	As per actual charges by valuer	
e)	Others		
i)	Documentation charges	Actuals as per advocate bill	
ii)	Document Handling Charges	0.30% of loan amount	
iii)	Inspection Charges	1shs 30,000 per visit	
iv)	Modification charges	0.25% on the sanctioned limit	
8.0	Guarantee (Performance/Financial)		
	Guarantee Commission	1.35% per quarter or part there of minimum for one quarter	
	Guarantee against 100% cash margin	50% concession on the above rate	
9.0	Imports		
	LC opening charges	1.35% per quarter +SWIFT charges USD 30	
	LC against 100% cash margin	50% concession on the above rate	
	LC amendment charges	Per amendment 0.40% of LC mount (minimum USD 60 and maximum USD 325) +SWIFT charges USD 30 (same for LC against 100% cash margin)	
	Acceptance of bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 180	
	Retirement of Bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 360	
	Inward Bills for collection	0.30% of Bill amount minimum USD 150	
10.0	Exports		
	Negotiation of Bills under LC	0.60% of Bill amount minimum USD 30 maximum USD 360	
	Confirmation of Export LC	0.90% per quarter +SWIFT charges USD 30	
	LC advising charges	USD 150	
	Export Bills for collection	0.60% of Bill amount minimum USD 30 maximum USD 360	
No Penalties & Other sanctions have been imposed by Bank of Tanzania (BOT)during the period covered by the disclosure			
We, the undersigned have examined the above information and hereby declare that the information is true and correct to the best of our knowledge and information.			
	Name.	Designation	Signature
1.	Ashtwani Kumar Negi	Managing Director	Signed
2.	Heriabdadi Ayoh	Acting Senior Manager Finance	Signed
3.	Allen Richard	Internal Auditor	Signed