



# 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 30 JUNE 2021 (Amounts in million shillings)

	Current Quarter 30-Jun-21	Previous Quarter 31-Mar-21
<b>A. ASSETS</b>		
1 Cash	1,251	778
2 Balances with Bank of Tanzania	18,179	14,823
3 Investments in Government securities	47,181	48,793
4 Balances with other banks and financial institutions	1,901	977
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	19,271	19,846
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	71,137	72,504
12 Other assets	1,976	3,024
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	1,717	2,081
<b>16 TOTAL ASSETS</b>	<b>162,613</b>	<b>162,826</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	52,673	53,146
18 Customer deposits	70,042	69,231
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	65	89
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,543	2,340
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	1,119	1,477
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>126,467</b>	<b>126,308</b>
<b>30 NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>36,146</b>	<b>36,518</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21,500	21,500
32 Capital reserves	2,222	2,570
33 Retained earnings	12,269	11,908
34 Profit (Loss) account	155	540
35 Other capital accounts	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>36,146</b>	<b>36,518</b>
38 Contingent liabilities	8,467	8,764
39 Non performing loans & advances	2,607	2,609
40 Allowances for probable losses	586	220
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	22.23%	22.43%
(ii) Non performing loans to total gross loans	3.63%	3.59%
(iii) Gross loans and advances to total deposits	58.45%	59.43%
(iv) Loans and Advances to total assets	43.75%	44.53%
(v) Earning Assets to Total Assets	84.97%	86.82%
(vi) Deposits Growth	0.28%	0.71%
(vii) Assets growth	-0.13%	0.60%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2021 (Amounts in million shillings)

	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
1 Interest Income	2,528	3,102	5,602	6,210
2 Interest Expense	1,149	1,221	2,380	2,493
<b>3 Net Interest Income (1 minus 2)</b>	<b>1,379</b>	<b>1,881</b>	<b>3,222</b>	<b>3,717</b>
4 Bad Debts Written-Off	-	7	-	7
5 Impairment Losses on Loans and Advances	367	376	391	679
<b>6 Non Interest Income:</b>	<b>143</b>	<b>126</b>	<b>260</b>	<b>299</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	45	52	85	109
6.2 Fees and Commissions	98	74	175	190
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
<b>7 Non Interest Expenses:</b>	<b>1,322</b>	<b>1,024</b>	<b>2,498</b>	<b>2,188</b>
7.1 Salaries and Benefits	504	430	991	861
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	818	594	1,507	1,327
<b>8 Operating Income/(Loss)</b>	<b>(167)</b>	<b>600</b>	<b>593</b>	<b>1,142</b>
9 Income Tax Provision	219	269	438	537
<b>10 Net Income/ (Loss) After Income Tax</b>	<b>(386)</b>	<b>331</b>	<b>155</b>	<b>605</b>
11 Other Comprehensive Income (itemize)	-	-	-	-
<b>12 Total comprehensive income/(loss) for the quarter</b>	<b>(386)</b>	<b>331</b>	<b>155</b>	<b>605</b>
13 Number of Employees	30	29	30	29
14 Basic Earnings Per Share	(72)	62	14	56
<b>15 Number of Branches</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	-0.41%	1.55%	0.73%	1.49%
(ii) Return on Average Shareholders' Fund	-4.25%	3.69%	0.84%	3.38%
(iii) Non Interest Expense to Gross Income	49.49%	31.72%	42.61%	33.62%
(iv) Net Interest Income to Average Earning Assets	4.04%	5.83%	4.70%	5.71%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2021 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
<b>Current Quarter 2021</b>							
Balance as at the beginning of the quarter 01.04.2021	21,500	-	12,447	2,571	-	-	36,518
Profit for the quarter	-	-	(386)	-	-	-	(386)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	348	(348)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	15	-	-	-	15
<b>Balance as at the end of the quarter 30.06.2021</b>	<b>21,500</b>	<b>-</b>	<b>12,424</b>	<b>2,222</b>	<b>-</b>	<b>-</b>	<b>36,146</b>
<b>Previous Quarter 2021</b>							
Balance as at the beginning of the quarter 01.01.2021	21,500	-	12,012	2,479	-	-	35,991
Profit for the quarter	-	-	540	-	-	-	540
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(92)	92	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	(13)	-	-	-	(13)
<b>Balance as at the end of the quarter 31.03.2021</b>	<b>21,500</b>	<b>-</b>	<b>12,447</b>	<b>2,571</b>	<b>-</b>	<b>-</b>	<b>36,518</b>

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2021 (Amounts in million shillings)

	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	30-Jun-21	31-Mar-21	30-Jun-21	30-Jun-20
<b>I: Cash flow from operating activities:</b>				
Net income(loss)	(167)	759	593	1,142
Adjustments for:				
- Impairment/Amortization	605	208	740	797
- Net change in Loans and Advances	2,432	(961)	2,903	(2,770)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	338	868	1,206	7,050
- Net change in Short Term Negotiable Securities	(1,603)	1,069	(534)	(1,969)
- Net change in Other Liabilities	92	(421)	(205)	(1,090)
- Net change in Other Assets	3,411	2,032	3,960	155
- Tax Paid	(219)	(219)	(438)	(886)
- Others (specify)	-	-	-	-
<b>Net cash provided (used) by operating activities</b>	<b>4,890</b>	<b>3,335</b>	<b>8,225</b>	<b>2,429</b>
<b>II: Cash flow from investing activities:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(167)	(3)	(170)	(5)
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>(167)</b>	<b>(3)</b>	<b>(170)</b>	<b>(5)</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	-	-	-	-
Others (specify)	-	-	-	-
<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV: Cash and Cash Equivalents:</b>				
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>4,723</b>	<b>3,332</b>	<b>8,055</b>	<b>2,424</b>
Cash and Cash Equivalents at the Beginning of the Quarter	35,872	32,540	32,540	23,432
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>40,595</b>	<b>35,872</b>	<b>40,595</b>	<b>25,856</b>

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 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. Ashwani Kumar Negi Managing Director		20.07.2021
Mr. Heriadiel Ayoh General Manager		20.07.2021
Mr. Allen Richard Internal Auditor		20.07.2021
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. Sulbert Kageuka - Director		20.07.2021
2. Dr. Paul Kato - Director		20.07.2021