



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 MARCH 2021 (Amounts in million shillings)

	Current Quarter 31-Mar-21	Previous Quarter 31-Dec-20
A. ASSETS		
1 Cash	778	1,758
2 Balances with Bank of Tanzania	14,823	13,599
3 Investments in Government securities	48,793	49,837
4 Balances with other banks and financial institutions	977	3,549
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	19,846	18,803
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	72,504	69,749
12 Other assets	3,024	2,608
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,081	1,947
16 TOTAL ASSETS	162,826	161,850
B. LIABILITIES		
17 Deposits from other banks and financial institutions	53,146	53,125
18 Customer deposits	69,231	68,384
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	89	28
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,340	2,772
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	1,477	1,526
28 Borrowings	-	-
29 TOTAL LIABILITIES	126,308	125,859
30 NET ASSETS/(LIABILITIES)(16 minus 29)	36,518	35,991
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	2,570	2,479
33 Retained earnings	11,908	10,974
34 Profit (Loss) account	540	1,037
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	36,518	35,991
38 Contingent liabilities	8,764	10,751
39 Non performing loans & advances	2,609	2,600
40 Allowances for probable losses	220	195
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	22.43%	22.24%
(ii) Non performing loans to total gross loans	3.59%	3.72%
(iii) Gross loans and advances to total deposits	59.43%	57.56%
(iv) Loans and Advances to total assets	44.53%	43.09%
(v) Earning Assets to Total Assets	86.82%	85.62%
(vi) Deposits Growth	0.71%	-3.53%
(vii) Assets growth	0.60%	-2.91%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2021 (Amounts in million shillings)

	Current Quarter 31-Mar-21	Comparative Quarter (Previous Year)	Current Year Cumulative 31-Mar-21	Comparative Year (Previous Year) Cumulative 31-Mar-20
1 Interest Income	3,074	3,108	3,074	3,108
2 Interest Expense	1,230	1,272	1,230	1,272
3 Net Interest Income (1 minus 2)	1,844	1,836	1,844	1,836
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	25	303	25	303
6 Non Interest Income:	116	173	116	173
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	40	58	40	58
6.2 Fees and Commissions	76	115	76	115
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,176	1,163	1,176	1,163
7.1 Salaries and Benefits	487	430	487	430
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	689	733	689	733
8 Operating Income/(Loss)	759	543	759	543
9 Income Tax Provision	219	269	219	269
10 Net Income/ (Loss) After Income Tax	540	274	540	274
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	540	274	540	274
13 Number of Employees	30	29	30	29
14 Basic Earnings Per Share	100	51	100	51
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.87%	1.43%	1.87%	1.43%
(ii) Return on Average Shareholders' Fund	5.81%	3.08%	5.81%	3.08%
(iii) Non Interest Expense to Gross Income	36.87%	35.45%	36.87%	35.45%
(iv) Net Interest Income to Average Earning Assets	5.32%	5.58%	5.32%	5.58%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 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 01.01.2021	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)
Balance as at the end of the quarter 31.03.2021	21,500	-	12,447	2,571	-	-	36,518
Previous Quarter 2020							
Balance as at the beginning of the quarter 01.10.2020	21,500	-	11,442	3,328	-	-	36,271
Profit for the quarter	-	-	(203)	-	-	-	(203)
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	849	(849)	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	(76)	-	-	-	(76)
Balance as at the end of the quarter 31.12.2020	21,500	-	12,012	2,479	-	-	35,991

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 31 MARCH 2021 (Amounts in million shillings)

	Current Quarter 31-Mar-21	Previous Quarter 31-Dec-20	Current Year Cumulative 31-Mar-21	Comparative Year (Previous Year) Cumulative 31-Mar-20
I: Cash flow from operating activities:				
Net income(loss)	759	(375)	759	543
Adjustments for:				
- Impairment/Amortization	208	1,049	208	342
- Net change in Loans and Advances	(961)	2,172	(961)	(3,745)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	868	(4,452)	868	5,488
- Net change in Short Term Negotiable Securities	1,069	5,031	1,069	1,145
- Net change in Other Liabilities	(421)	276	(421)	(687)
- Net change in Other Assets	2,032	(1,923)	2,032	3,355
- Tax Paid	(219)	127	(219)	(269)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	3,335	1,904	3,335	6,172
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(3)	(66)	(3)	(5)
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	(3)	(66)	(3)	(5)
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	-	(387)	-	-
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	(387)	-	-
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	3,332	1,451	3,332	6,167
Cash and Cash Equivalents at the Beginning of the Quarter	32,540	31,089	32,540	23,432
Cash and Cash Equivalents at the end of the Quarter	35,872	32,540	35,872	29,599

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31 MARCH 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		27.04.2021
Mr. Heriabdell Ayoh Head of Finance		27.04.2021
Mr. Allen Richard Internal Auditor		27.04.2021
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. Sulibert Kageuka - Director		27.04.2021
2. Dr. Paul Kato - Director		27.04.2021