



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 30th JUNE 2019 (Amounts in million shillings)

	Current Quarter 30-Jun-19	Previous Quarter 31-Mar-19
A. ASSETS		
1 Cash	1,782	1,512
2 Balances with Bank of Tanzania	7,765	17,032
3 Investments in Government securities	52,115	44,928
4 Balances with other banks and financial institutions	3,446	3,299
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	5,840	8,795
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,258	70,518
12 Other assets	2,798	2,938
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	848	837
16 TOTAL ASSETS	144,852	149,858
B. LIABILITIES		
17 Deposits from other banks and financial institutions	38,243	44,386
18 Customer deposits	68,540	68,619
19 Cash letters of credit	-	-
20 Special deposits	47	94
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	31	43
23 Accrued taxes and expenses payable	2,055	1,876
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	694	685
28 Borrowings	-	-
29 TOTAL LIABILITIES	109,611	115,703
30 NET ASSETS/(LIABILITIES) (16 minus 29)	35,241	34,155
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	3,001	2,647
33 Retained earnings	8,351	8,745
34 Profit (Loss) account	1,676	591
35 Other capital accounts	713	672
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	35,241	34,155
38 Contingent liabilities	8,016	6,681
39 Non performing loans & advances	4,249	4,205
40 Allowances for probable losses	1,166	1,315
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	24.33%	22.79%
(ii) Non performing loans to total gross loans	5.95%	5.85%
(iii) Gross loans and advances to total deposits	66.86%	63.51%
(iv) Loans and Advances to total assets	47.06%	47.06%
(v) Earning Assets to Total Assets	89.32%	89.78%
(vi) Deposits Growth	-5.54%	-4.84%
(vii) Assets growth	-3.34%	-3.88%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2019 (Amounts in million shillings)

	Current Quarter 30th June 2019	Comparative Quarter (Previous Year) 30th June 2018	Current Year Cumulative 30th June 2019	Comparative Year (Previous Cumulative Year) 30th June 2018
1 Interest Income	3,038	3,563	5,961	7,239
2 Interest Expense	1,177	1,440	2,423	2,879
3 Net Interest Income (1 minus 2)	1,861	2,123	3,538	4,360
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	(149)	246	(72)	507
6 Non Interest Income:	235	247	457	546
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	65	79	137	143
6.2 Fees and Commissions	170	167	320	403
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	920	1,099	1,909	2,066
7.1 Salaries and Benefits	361	486	819	881
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	559	612	1,090	1,185
8 Operating Income/(Loss)	1,325	1,024	2,158	2,333
9 Income Tax Provision	240	300	480	600
10 Net Income/(Loss) After Income Tax	1,085	724	1,678	1,733
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	1,085	724	1,678	1,733
13 Number of Employees	28	30	28	30
14 Basic Earnings Per Share	202	135	156	161
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.61%	2.76%	2.91%	2.59%
(ii) Return on Average Shareholders' Fund	12.51%	8.37%	9.70%	9.84%
(iii) Net Interest Expense to Gross Income	28.11%	28.84%	29.74%	26.54%
(iv) Net Interest Income to Average Earning Assets	5.94%	6.68%	5.73%	5.34%

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Quarter 2019							
Balance as at the beginning of the quarter 01.04.2019	21,500	-	9,336	2,647	672	-	34,156
Profit for the year	-	-	1,085	-	-	-	1,085
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(354)	354	-	-	-
General Provision Reserve	-	-	(41)	-	41	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 30.06.2019	21,500	-	10,027	3,001	713	-	35,241
Previous Quarter 2019							
Balance as at the beginning of the quarter 01.01.2019	21,500	-	9,952	1,630	1,366	-	34,448
Profit for the quarter	-	-	591	-	-	-	591
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	(430)	-	-	-	(430)
Regulatory Reserve	-	-	(1,655)	1,655	-	-	-
General Provision Reserve	-	-	694	-	(694)	-	-
Loan written off	-	-	-	(638)	-	-	(638)
Others	-	-	184	-	-	-	184
Balance as at the end of the quarter 31.03.2019	21,500	-	9,336	2,647	672	-	34,155

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2019 (Amounts in million shillings)

	Current Quarter 30th June 2019	Previous Quarter 31st March 2019	Current Year Cumulative 30th June 2019	Comparative Year (Previous Year) Cumulative 30th June 2018
I: Cash flow from operating activities:				
Net income/(loss)	1,325	831	2,158	2,333
Adjustments for:				
- Impairment/Amortization	(128)	139	11	538
- Net change in Loans and Advances	409	(1,623)	(1,214)	(1,604)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(6,269)	(5,755)	(12,024)	3,113
- Net change in Short Term Negotiable Securities	(8,905)	(1,070)	(9,977)	292
- Net change in Other Liabilities	177	48	224	(141)
- Net change in Other Assets	140	5,655	5,795	(528)
- Tax Paid	(240)	(240)	(480)	(778)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(13,491)	(2,015)	(15,507)	3,225
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(32)	(44)	(76)	(21)
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	(32)	(44)	(76)	(21)
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	-	-	-	(645)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	(645)
IV: Cash and Cash Equivalents:				
Net Increase/(Decrease) in Cash and Cash Equivalents	(13,523)	(2,059)	(15,583)	2,559
Cash and Cash Equivalents at the Beginning of the Quarter	32,626	34,685	34,685	38,311
Cash and Cash Equivalents at the end of the Quarter	19,103	32,626	19,103	40,870

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30th JUNE 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
Mr. Ashwani Kumar Negi Managing Director	Signed	08.07.2019
Mr. Ponciano Katesigwa Head of Finance	Signed	08.07.2019
Mr. Allen Richard Internal Auditor	Signed	08.07.2019

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.

		Date
1. Mr. Fredrick Mbala- Director	Signed	08.07.2019
2. Mr. S. K Mukherjee - Director	Signed	08.07.2019