

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 2020 (Amounts in million shillings)

Current Quarter

30-Jun-20

Previous Quarter

31-Mar-20

1 Cash 1,993 1,513	Α. Α	ASSETS		
3 Investments in Covernment securities 46,085 51,175 4 Balances with other banks and financial institutions 2,371 2,386 5 Cheques and items for clearing	1	Cash	1,693	1,513
A Balances with other banks and financial institutions 2,371 2,396	2	Balances with Bank of Tanzania	20,731	12,304
5 Cheques and items for clearing - <td< td=""><td>3</td><td>Investments in Government securities</td><td>46,085</td><td>51,175</td></td<>	3	Investments in Government securities	46,085	51,175
Elills negolitated	4	Balances with other banks and financial institutions	2,371	2,396
7 Bills negotiated	5	Cheques and items for clearing	-	-
8 Customers' liabilities for acceptances 9 Interbank Loans Receivables 17,349 7,327 10 Investments in other securifies 11 Loans, advances and overdrafts (net of allowances for probable losses) 12 Other assets 13 Equity Investments 14 Underwriting accounts 15 Property, Plant and Equipment 16 TOTAL ASSETS 18 LIABILITIES 17 Deposits from other banks and financial institutions 18 LUABILITIES 19 Cash letters of credit 20 Special deposits 21 Payment orders/transfers payable 22 Bankers' cheques and drafts issued 23 Accrued taxes and expenses payable 24 Acceptances outstanding 25 Interbranch float items 26 Unearned income and other deferred charges 27 Other liabilities 28 Borrowings 29 TOTAL LIABILITIES 29 Borrowings 20 Unearned income and other deferred charges 20 TOTAL LIABILITIES 30 NET ASSETS 41 Paid up share capital 31 Paid up share capital 32 Capital reserves 33 Retained earnings 34 Profit (Loss) account 36 Minority Interest 37 TOTAL SHAREHOLDERS' FUNDS 38 Contingent liabilities 39 Non performing loans & advances 40 Allowances to total assets 40 Capital reserves 40 Allowances for probable losses 40 Capital reserves 41 Paid up share capital 42 Capital reserves 43 Active darks assets 40 Capital reserves 50 Other capital accounts 50 Contingent liabilities 50 Capital reserves 51 Capital reserves 52 Capital reserves 53 Non performing loans & advances 54 Contingent liabilities 55 Capital reserves 56 Capital reserves 57 Contingent liabilities 57 Capital reserves 58 Capital reserves 59 Non performing loans & advances 50 Contingent liabilities 50 Capital reserves 60 Capi	6	Inter branch float items	-	-
9 Interbank Loans Receivables	7	Bills negotiated	_	-
10 Investments in other securities	8	Customers' liabilities for acceptances	_	-
11 Loans, advances and overdrafts (net of allowances for probable losses) 72,687 12 Other assets 4,101 5,071 13 Equity Investments	9	Interbank Loans Receivables	7,349	7,327
probable losses) 12 Other assets 13 Equity Investments 14 Underwriting accounts 15 Property, Plant and Equipment 16 TOTAL ASSETS 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 153,183 154,326 154,326 155,621 167,025 167	10	Investments in other securities	-	-
12 Other assets	11	Loans, advances and overdrafts (net of allowances for	71,319	72,687
13 Equity Investments				
14	II .		4,101	5,071
15	1	1. 9	-	-
B. LIABILITIES	II.	- · · · · · · · · · · · · · · · · · · ·		-
B. LIABILITIES 17 Deposits from other banks and financial institutions 44,151 45,621 18 Customer deposits 70,057 67,025 19 Cash letters of credit 20 Special deposits 21 Payment orders/transfers payable 47 63 632 28 Accrued taxes and expenses payable 2,331 2,274 22 Bankers' cheques and drafts issued 25 28 23 Accrued taxes and expenses payable 2,331 2,274 24 Acceptances outstanding 25 Interbranch float items - 26 Unearned income and other deferred charges - 27 Other liabilities 2,081 2,522 28 Borrowings - 29 TOTAL LIABILITIES 118,692 117,533 30 NET ASSETS/(LIABILITIES)/(16 minus 29) 35,634 35,651 31 Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - 36 Minority Interest - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124 40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - 50 Shareholders Funds to total assets 23,09% 23,27% (ii) Konp performing loans to total gross loans 8,53% 8,179 (iii) Gross loans and advances to total deposits 64,73% 66,52% (iv) Loans and Advances to total deposits 46,21% 47,45% (iv) Leaning Assets to Total Assets 82,53% 87,119 (iv) Earning Assets to Total Assets 82,53% 8	II .	1 3		
17 Deposits from other banks and financial institutions 44,151 45,621 18 Customer deposits 70,057 67,025 19 Cash letters of credit	16	TOTAL ASSETS	154,326	153,183
17 Deposits from other banks and financial institutions 44,151 45,621 18 Customer deposits 70,057 67,025 19 Cash letters of credit	B I	IARII ITIES		
18	_		44 151	45 621
19 Cash letters of credit	II.	.,		
20 Special deposits	11		70,037	07,025
21 Payment orders/transfers payable 47 63 22 Bankers' cheques and drafts issued 25 28 23 Accrued taxes and expenses payable 2,331 2,274 24 Acceptances outstanding - - 25 Interbranch float items - - 26 Unearned income and other deferred charges - - 27 Other liabilities 2,081 2,522 28 Borrowings - - - 27 TOTAL LIABILITIES 118,692 117,533 30 NET ASSETS/(LIABILITIES)/16 minus 29) 35,634 35,651 C. SHAREHOLDERS' FUNDS 3 31 Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124	II .			
22 Bankers' cheques and drafts issued 25 28 23 Accrued taxes and expenses payable 2,331 2,274 24 Acceptances outstanding - - 25 Interbranch float items - - 26 Unearned income and other deferred charges - - 27 Other liabilities 2,081 2,522 28 Borrowings - - 29 TOTAL LIABILITIES 118,692 1117,533 30 NET ASSETS/(LIABILITIES) (16 minus 29) 35,634 35,651 C. SHAREHOLDERS' FUNDS 3,457 3,575 31 Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities	II.		47	63
23 Accrued taxes and expenses payable 2,331 2,274 24 Acceptances outstanding - - 25 Interbranch float items - - 26 Unearned income and other deferred charges - - 27 Other liabilities 2,081 2,522 28 Borrowings - - 29 TOTAL LIABILITIES 118,692 117,533 30 NET ASSETS/(LIABILITIES)(16 minus 29) 35,634 35,651 C. SHAREHOLDERS' FUNDS 3 3,457 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,631 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124 40 A	II.	.,	**	
24 Acceptances outstanding - - 25 Interbranch float items - - 26 Unearned income and other deferred charges - - 27 Other liabilities 2,081 2,522 28 Borrowings - - 29 TOTAL LIABILITIES 118,692 117,533 30 NET ASSETS/(LIABILITIES) (16 minus 29) 35,634 35,651 C. SHAREHOLDERS' FUNDS 3,457 3,575 31 Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances	II.	•		
Interbranch float items	1		2,001	2,214
C. SHAREHOLDERS' FUNDS State Contingent liabilities Contingen	II .			_
27 Other liabilities	1		_	_
Borrowings	1	· · · · · · · · · · · · · · · · · · ·	2 081	2 522
TOTAL LIABILITIES 118,692 117,533 30 NET ASSETS/(LIABILITIES) (16 minus 29) 35,634 35,651	II		_,001	
NET ASSETS/(LIABILITIES) (16 minus 29) 35,634 35,651	11		118,692	117.533
Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 3,575 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - -	11		,	
Paid up share capital 21,500 21,500 32 Capital reserves 3,457 3,575 3,575 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - -				
32 Capital reserves 3,457 3,575 33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124 40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - - D. SELECTED FINANCIAL CONDITION INDICATORS Shareholders Funds to total assets 23.09% 23.27% (ii) Sons loans and advances to total deposits 64.73% 66.52% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi)	C.	SHAREHOLDERS' FUNDS		
33 Retained earnings 10,072 10,302 34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124 40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - - 5 SELECTED FINANCIAL CONDITION INDICATORS	31	Paid up share capital	21,500	21,500
34 Profit (Loss) account 605 274 35 Other capital accounts - - 36 Minority Interest - - 37 TOTAL SHAREHOLDERS' FUNDS 35,634 35,651 38 Contingent liabilities 5,248 5,455 39 Non performing loans & advances 6,307 6,124 40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - - D. SELECTED FINANCIAL CONDITION INDICATORS (i) Shareholders Funds to total assets 23.09% 23.27% (ii) Sons loans and advances to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	32	Capital reserves	3,457	3,575
35 Other capital accounts - - -	33	Retained earnings	10,072	10,302
TOTAL SHAREHOLDERS' FUNDS 35,634 35,651	34	Profit (Loss) account	605	274
TOTAL SHAREHOLDERS' FUNDS 35,634 35,651	1		-	-
Contingent liabilities 5,248 5,455	36	Minority Interest	-	-
Contingent liabilities 5,248 5,455		TOTAL CHARFHOLDERS FUNDO	- 05.004	05.554
39 Non performing loans & advances 6,307 6,124 40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - - D. SELECTED FINANCIAL CONDITION INDICATORS (i) Shareholders Funds to total assets 23.09% 23.27% (ii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%				
40 Allowances for probable losses 2,611 2,242 41 Other non performing assets - - D. SELECTED FINANCIAL CONDITION INDICATORS 3.27% (ii) Shareholders Funds to total assets 23.09% 23.27% (iii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	II.	•		· ·
41 Other non performing assets - - D. SELECTED FINANCIAL CONDITION INDICATORS 23.09% 23.27% (ii) Shareholders Funds to total assets 23.09% 23.27% (iii) Non performing loans to total gross loans 8.53% 8.17% (iiii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	1	3	- ,	
D. SELECTED FINANCIAL CONDITION INDICATORS (i) Shareholders Funds to total assets 23.09% 23.27% (ii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	1		2,611	2,242
(i) Shareholders Funds to total assets 23.09% 23.27% (ii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	41	Other non performing assets	-	-
(i) Shareholders Funds to total assets 23.09% 23.27% (ii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	D	SELECTED FINANCIAL CONDITION INDICATORS		
(ii) Non performing loans to total gross loans 8.53% 8.17% (iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	II.		23.09%	23 27%
(iii) Gross loans and advances to total deposits 64.73% 66.52% (iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%				
(iv) Loans and Advances to total assets 46.21% 47.45% (v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%				
(v) Earning Assets to Total Assets 82.53% 87.11% (vi) Deposits Growth 1.39% 5.12%	11 ` ′	•		
(vi) Deposits Growth 1.39% 5.12%				
()		•		
0.1070	11 ` ′	•		
			0.7070	5.407

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2020

(Alliounts in	i illillion Sillil	iliys)
	Current Quarter	_
		Com

				Quarter (Previous Year)		Year) Cumulative	
l			30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19	
ł	1	Interest Income	3,102	3,038	6,210	5,961	
ı	2	Interest Expense	1,221	1,177	2,493	2,423	
ı	3	Net Interest Income (1 minus 2)	1,881	1,861	3,717	3,538	
ı	4	Bad Debts Written-Off	7		7		
ı	5	Impairment Losses on Loans and Advances	376	(149)	679	(72)	
ı	6	Non Interest Income:	126	235	299	457	
		6.1 Foreign Currency Dealings and Translation Gains/(Loss)	52	65	109	137	
ı		6.2 Fees and Commissions	74	170	190	320	
ı		6.3 Dividend Income	-	-	-	-	
ı		6.4 Other Operating Income	-	-	-	-	
ı	7	Non Interest Expenses:	1,024	920	2,188	1,909	
ı		7.1 Salaries and Benefits	430	361	861	819	
ı		7.2 Fees and Commission	-	-	-	-	
ı		7.3 Other Operating Expenses	594	559	1,327	1,090	
ı	8	Operating Income/(Loss)	600	1,325	1,142	2,158	
ı	9	Income Tax Provision	269	240	537	480	
ı	10	Net Income/ (Loss) After Income Tax	331	1,085	605	1,678	
ı	11	Other Comprehensive Income (itemize)	-	-	-	-	
ı	12	Total comprehensive income/(loss) for the quarter	331	1,085	605	1,678	
ı	13	Number of Employees	29	28	29	28	
ı	14	Basic Earnings Per Share	62	202	56	156	
ı	15	Number of Branches	2	2	2	2	
		SELECTED PERFORMANCE INDICATORS					
ı	(i)	Return on Average Total Assets	1.55%	3.61%	1.49%	2.91%	
ı	(ii)	Return on Average Shareholders' Fund	3.69%	12.51%	3.38%	9.70%	
ı	(iii)	Non Interest Expense to Gross Income	31.72%	28.11%	33.62%	29.74%	
-1		Inc	= 000/	= 0.40/	= = 40/	I = =00/	

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2020

(Amour	nts in mi	llion shi	llings)				
-	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current Quarter 2020							
Balance as at the beginning of the quarter 01.04.2020	21,500	-	10,576	3,575	-	-	35,651
Profit for the 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
Previous Quarter 2020							
Balance as at the beginning of the quarter 01.01.2020	21,500		10,001	3,876			35,377
Profit for the quarter	-	-	274	-	-	-	274
Other Comprehensive Income	-	-	-	-	-	-	
Transactions with owners	-		-	-	-		
Dividends Proposed	-	-	-	-	-	-	
Regulatory Reserve	-	-	301	(301)	-	-	
General Provision Reserve							
Loan written off	-	-	-	-	-	-	

Balance as at the end of the quarter 31.03.2020

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2020

(Amounts in million shillings)

		Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
		30-Jun-20	31-Mar-20	30-Jun-20	30-Jun-19
l:	Cash flow from operating activities:				
	Net income(loss)	600	543	1,142	2,158
	Adjustments for:				-
	- Impairment/Amortization	444	342	797	11
	- Net change in Loans and Advances	986	(3,745)	(2,770)	(1,214)
	- Gain/loss on Sale of Assets	-	-	-	-
	- Net change in Deposits	1,562	5,488	7,050	(12,024)
	- Net change in Short Term Negotiable Securities	(3,114)	1,145	(1,969)	(9,977)
	- Net change in Other Liabilities	(403)	(687)	(1,090)	224
	- Net change in Other Assets	(3,201)	3,355	155	5,795
	- Tax Paid	(617)	(269)	(885)	(480)
	- Others (specify)	-	-	-	-
	Net cash provided (used) by operating activities	(3,743)	6,172	2,429	(15,507)
II:	Cash flow from investing activities:				-
	Dividend Received	-	-	-	-
	Purchase of Fixed Assets	(0)	(5)	(5)	(76)
	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	(0)	(5)	(5)	(76)
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	(3,743)	6,167	2,424	(15,583)
	Cash and Cash Equivalents at the Beginning of the Quarter	29,599	23,432	23,432	34,685
	Cash and Cash Equivalents at the end of the Quarter	25,856	29,599	25,856	19,102

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2020

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements

Mr. Ashwani Kumar Negi
Managing Director 20.07.2020

Mr. Heriabdiel Ayoh
Head of Finance 20.07.2020

Mr. Allen Richard
Internal Auditor 20.07.2020

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
 20.07.2020

 2. Mr. Suitbert Kageuka - Director
 20.07.2020