



Bank of India (Tanzania) Ltd

Relationship beyond banking

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 2018 (Amounts in million shillings)

	Current Quarter 30-Jun-18	Previous Quarter 31-Mar-18
A. ASSETS		
1 Cash	1,283	1,308
2 Balances with Bank of Tanzania	7,055	4,574
3 Investments in Government securities	48,908	44,313
4 Balances with other banks and financial institutions	2,963	5,821
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	38,978	41,217
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	75,329	77,779
12 Other assets	3,324	3,550
13 Equity Investments	-	-
14 Undervriting accounts	-	-
15 Property, Plant and Equipment	374	387
16 TOTAL ASSETS	178,214	178,949
B. LIABILITIES		
17 Deposits from other banks and financial institutions	70,307	68,355
18 Customer deposits	68,870	72,185
19 Cash letters of credit	-	-
20 Special deposits	83	126
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	50	79
23 Accrued taxes and expenses payable	2,336	2,254
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	536	643
28 Borrowings	-	-
29 TOTAL LIABILITIES	142,182	143,642
30 NET ASSETS/(LIABILITIES)(16 minus 29)	36,033	35,308
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	3,544	3,793
33 Retained earnings	7,563	7,304
34 Profit (Loss) account	1,733	1,009
35 Other capital accounts	1,693	1,703
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	36,033	35,308
38 Contingent liabilities	4,929	4,741
39 Non performing loans & advances	6,953	6,953
40 Allowances for probable losses	1,744	1,500
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	20.22%	19.73%
(ii) Non performing loans to total gross loans	9.02%	8.77%
(iii) Gross loans and advances to total deposits	55.34%	56.36%
(iv) Loans and Advances to total assets	42.27%	43.46%
(v) Earning Assets to Total Assets	92.56%	92.10%
(vi) Deposits Growth	-1.00%	3.32%
(vii) Assets growth	-0.41%	2.83%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2018 (Amounts in million shillings)

	Current Quarter 30th June 2018	Comparative Quarter (Previous Year) 30th June 2017	Current Year Cumulative 30th June 2018	Comparative Year Cumulative 30th June 2017
1 Interest Income	3,583	3,910	7,230	7,818
2 Interest Expense	1,440	1,412	2,879	2,816
3 Net Interest Income (1 minus 2)	2,123	2,498	4,360	4,802
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	246	145	507	170
6 Non Interest Income:	247	416	546	817
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	79	50	143	113
6.2 Fees and Commissions	167	366	403	704
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,099	1,058	2,066	1,992
7.1 Salaries and Benefits	486	399	881	709
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	612	659	1,165	1,283
8 Operating Income/(Loss)	1,024	1,711	2,333	3,457
9 Income Tax Provision	300	400	600	815
10 Net Income/ (Loss) After Income Tax	724	1,311	1,733	2,642
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	724	1,311	1,733	2,642
13 Number of Employees	31	31	31	31
14 Basic Earnings Per Share	135	244	161	246
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	2.27%	4.05%	2.59%	4.04%
(ii) Return on Average Shareholders' Fund	8.08%	16.36%	9.84%	16.27%
(iii) Non Interest Expense to Gross Income	28.84%	24.45%	26.54%	23.62%
(iv) Net Interest Income to Average Earning Assets	5.16%	6.40%	5.34%	6.08%

CONDENSED STATEMENT OF CHANGES IN EQUITY

AS AT 30th June 2018

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Quarter							
Balance as at the beginning of the quarter 01.04.2018	21,500	-	8,313	3,793	1,703	-	35,309
Profit for the quarter	-	-	724	-	-	-	724
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	249	(249)	-	-	-
General Provision Reserve	-	-	10	-	(10)	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current quarter 30.06.2018	21,500	-	9,296	3,544	1,693	-	36,033
Previous Quarter							
Balance as at the beginning of the quarter 01.01.2018	21,500	-	8,498	3,215	1,088	-	34,300
Profit for the quarter	-	-	1,008	-	-	-	1,008
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(578)	578	-	-	-
General Provision Reserve	-	-	(615)	-	615	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 31.03.2018	21,500	-	8,313	3,793	1,703	-	35,308

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th JUNE 2018 (Amounts in million shillings)

	Current Quarter 30th June 2018	Previous Quarter 31st March 2018	Current Year Cumulative 30th June 2018	Comparative Year Cumulative 30th June 2017
I: Cash flow from operating activities:				
Net income/(loss)	1,024	1,309	2,333	3,457
Adjustments for:				
- Impairment/Amortization	260	278	538	198
- Net change in Loans and Advances	2,208	(3,809)	(1,604)	(2,160)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(1,405)	4,518	3,113	4,417
- Net change in Short Term Negotiable Securities	(2,356)	2,648	292	2,381
- Net change in Other Liabilities	(54)	(87)	(141)	501
- Net change in Other Assets	226	(754)	(528)	(430)
- Tax Paid	(300)	(478)	(778)	(775)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(399)	3,624	3,225	7,589
II: Cash flow from investing activities:				
Cash flow from investing activities:	-	-	-	-
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(3)	(18)	(21)	(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	(3)	(18)	(21)	(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)	(645)	(638)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	(645)	(645)	(538)
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	(402)	2,961	2,559	7,030
Cash and Cash Equivalents at the Beginning of the Quarter	61,272	58,311	58,311	52,083
Cash and Cash Equivalents at the end of the Quarter	60,870	61,272	60,870	59,113

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30th JUNE 2018

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	09.07.2018
Mr. Ponciano Katesigwa Head of Finance	Signed	09.07.2018
Mr. Allen Richard Internal Auditor	Signed	09.07.2018

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, 2004 and they present a true and fair view.

Name	Signature	Date
1. Mr. Hashim Kihwelo - Director	Signed	09.07.2018
2. Mr. Fredrick Mbulu - Director	Signed	09.07.2018