



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 2022 (Amounts in million of Shillings)

	Current Quarter 30-Jun-22	Previous Quarter 31-Mar-22
A. ASSETS		
1 Cash	1,963	1,983
2 Balances with Bank of Tanzania	13,693	10,994
3 Investments in Government securities	49,219	53,283
4 Balances with other banks and financial institutions	1,849	1,675
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	10,669	27,890
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	84,392	74,812
12 Other assets	2,665	3,246
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,916	1,460
16 TOTAL ASSETS	167,366	175,343
B. LIABILITIES		
17 Deposits from other banks and financial institutions	55,567	66,682
18 Customer deposits	69,331	68,101
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	80	110
22 Bankers' cheques and drafts issued	25	25
23 Accrued taxes and expenses payable	2,260	2,246
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	1,990	371
28 Borrowings	-	-
29 TOTAL LIABILITIES	129,253	137,536
30 NET ASSETS/(LIABILITIES)(16 minus 29)	38,113	37,807
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	2,130	1,631
33 Retained earnings	13,739	14,470
34 Profit (Loss) account	744	206
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	38,113	37,807
38 Contingent liabilities	6,708	6,987
39 Non performing loans & advances	6,449	6,438
40 Allowances for probable losses	1,219	875
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	22.77%	21.56%
(ii) Non performing loans to total gross loans	7.53%	8.51%
(iii) Gross loans and advances to total deposits	68.54%	56.15%
(iv) Loans and Advances to total assets	50.42%	42.67%
(v) Earning Assets to Total Assets	86.93%	89.46%
(vi) Deposits Growth	-7.33%	4.85%
(vii) Assets growth	-4.55%	2.46%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2022 (Amounts in millions of shillings)

	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	30-Jun-22	30-Jun-21	30-Jun-22	30-Jun-21
1 Interest Income	3,431	2,528	6,467	5,602
2 Interest Expense	1,240	1,149	2,432	2,380
3 Net Interest Income (1 minus 2)	2,191	1,379	4,035	3,222
4 Bad Debts Written-Off	(5)	-	(5)	-
5 Impairment Losses on Loans and Advances	344	367	581	391
6 Non Interest Income:	236	143	372	260
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	62	45	89	85
6.2 Fees and Commissions	174	98	283	175
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,364	1,322	2,715	2,498
7.1 Salaries and Benefits	567	504	1,234	991
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	797	818	1,481	1,507
8 Operating Income/(Loss)	724	(167)	1,116	593
9 Income Tax Provision	187	219	373	438
10 Net Income/ (Loss) After Income Tax	537	(386)	743	155
11 Other Comprehensive Income (Itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter	537	(386)	743	155
13 Number of Employees	34	30	34	30
14 Basic Earnings Per Share	100	(72)	69	14
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	1.72%	-0.41%	1.31%	0.73%
(ii) Return on Average Shareholders' Fund	5.66%	-4.25%	3.93%	0.84%
(iii) Non Interest Expense to Gross Income	37.20%	49.49%	39.70%	42.61%
(iv) Net Interest Income to Average Earning Assets	6.02%	4.04%	5.45%	4.70%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2022 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
Current Quarter 2022							
Balance as at the beginning of the quarter 01.04.2022	21,500	-	14,675	1,631	-	-	37,806
Profit for the the quarter	-	-	537	-	-	-	537
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(499)	499	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	(230)	-	-	-	(230)
Balance as at the end of the quarter 30.06.2022	21,500	-	14,483	2,130	-	-	38,113
Previous Quarter 2022							
Balance as at the beginning of the quarter 01.01.2022	21,500	-	14,377	1,631	-	-	37,508
Profit for the quarter	-	-	206	-	-	-	206
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	93	-	-	-	93
Balance as at the end of the quarter 31.03.2022	21,500	-	14,676	1,631	-	-	37,807

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 JUNE 2022 (Amounts in million shillings)

	Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	30-Jun-22	31-Mar-22	30-Jun-22	30-Jun-21
I: Cash flow from operating activities:				
Net income(loss)	724	393	1,116	593
Adjustments for:				
- Impairment/Amortization	394	448	966	740
- Net change in Loans and Advances	(9,925)	(3,851)	(13,776)	2,903
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	(9,885)	6,232	(3,653)	1,206
- Net change in Short Term Negotiable Securities	8,517	(4,751)	3,766	(534)
- Net change in Other Liabilities	1,028	(1,401)	625	(205)
- Net change in Other Assets	2,713	(968)	630	3,960
- Tax Paid	(187)	(187)	(373)	(438)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	(6,621)	(4,085)	(10,699)	8,225
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(0)	(282)	(289)	(170)
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)	(282)	(289)	(170)
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	(6,621)	(4,367)	(10,988)	8,055
Cash and Cash Equivalents at the Beginning of the Quarter	40,727	45,094	45,094	32,540
Cash and Cash Equivalents at the end of the Quarter	34,106	40,727	34,106	40,595

BANK OF INDIA (TANZANIA) LTD DAR ES SALAAM

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 2022

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. Antaryami Sarangi Managing Director	Signed	22.07.2022
Mr. Mahadhil M.Karwani Head of Finance	Signed	22.07.2022
Mr. Allen Richard Internal Auditor	Signed	22.07.2022

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 and Title	Signature	Date
1. Mr. Suitbert Kageuka - Director	Signed	22.07.2022
2. Dr. Paul Kato - Director	Signed	22.07.2022