



Bank of India (Tanzani) Limited

Relationships beyond banking

Fully owned subsidiary of Bank of India (Public Sector Bank)

REPORT OF CONDITION OF BANK PERSUANT TO SECTION 32(3) THE BANKING AND FINANCIAL INSTITUTIONS ACT 2006

STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2017 (Amounts in million shillings)


	Current Quarter 31.03.2017	Previous Quarter 31.12.2016
A. ASSETS		
1 Cash	1,242	1,466
2 Balances with Bank of Tanzania	9,109	10,532
3 Investments in Government securities	43,115	38,986
4 Balances with other banks and financial institutions	689	2,250
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	3,020
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	46,052	37,984
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	70,993	67,923
12 Other assets	1,704	1,303
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	352	354
16 TOTAL ASSETS	173,257	163,818
B. LIABILITIES		
17 Deposits from other banks and financial institutions	57,529	52,415
18 Customer deposits	78,475	75,262
19 Cash letters of credit	-	-
20 Special deposits	2,048	1,832
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	46	66
23 Accrued taxes and expenses payable	2,608	2,497
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	508	1,036
28 Borrowings	-	-
29 TOTAL LIABILITIES	141,214	133,106
30 NET ASSETS/(LIABILITIES)(16 minus 29)	32,043	30,711
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	1,763	1,672
33 Retained earnings	6,398	2,486
34 Profit (Loss) account	1,331	4,029
35 Provision Reserve	1,050	1,024
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	32,043	30,711
38 Contingent liabilities	15,022	17,710
39 Non performing loans & advances	3,736	3,736
40 Allowances for probable losses	391	366
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	18.49%	18.75%
(ii) Non performing loans to total gross loans	5.23%	5.24%
(iii) Gross loans and advances to total deposits	51.71%	55.06%
(iv) Loans and Advances to total assets	40.98%	43.31%
(v) Earning Assets to Total Assets	92.44%	90.29%
(vi) Deposits Growth	6.80%	0.82%
(vii) Assets growth	5.76%	1.17%

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31st March 2017 (Amounts in million shillings)

	Current Quarter 31st March 2017	Comparative Quarter (Previous Year) 31st March 2016	Current Year Cumulative 31st March 2017	Comparative Year (Previous Year) 31st March 2016
1 Interest Income	3,708	3,097	3,708	3,097
2 Interest Expense	1,403	1,324	1,403	1,324
3 Net Interest Income (1 minus 2)	2,305	1,773	2,305	1,773
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	25	(17)	25	(17)
6 Non Interest Income:	401	410	401	410
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	63	95	63	95
6.2 Fees and Commissions	338	315	338	315
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	934	884	934	884
7.1 Salaries and Benefits	310	239	310	239
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	624	645	624	645
8 Operating Income/(Loss)	1,746	1,316	1,746	1,316
9 Income Tax Provision	415	300	415	300
10 Net Income/ (Loss) After Income Tax	1,331	1,016	1,331	1,016
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	1,331	1,016	1,331	1,016
13 Number of Employees	30	25	30	25
14 Basic Earnings Per Share	248	271	248	271
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.14%	3.15%	3.14%	3.15%
(ii) Return on Average Shareholders' Fund	16.84%	17.91%	16.84%	17.91%
(iii) Non Interest Expense to Gross Income	22.74%	25.19%	22.74%	25.19%
(iv) Net Interest Income to Average Earning Assets	5.91%	5.50%	5.91%	5.50%

CASH FLOW STATEMENT FOR THE QUARTER ENDED 31st March 2017 (Amounts in million shillings)

	Current Quarter Ended 31st March 2017	Previous Quarter Ended 31st December 2016
I: Cash flow from operating activities:		
Net income(loss)	1,746	851
Adjustments for:		
- Impairment/Amortization	39	204
- Net change in Loans and Advances	(75)	(4,938)
- Gain/Loss on Sale of Assets	-	-
- Net change in Deposits	8,543	1,143
- Change in loans to other financial institutions	2,607	-
- Net change in Short Term Negotiable Securities	(1,639)	895
- Net change in Other Liabilities	62	506
- Net change in Other Assets	(401)	4,365
- Tax Paid	(375)	(800)
- Others (specify)	-	-
Net cash provided (used) by operating activities	10,507	2,225
II: Cash flow from investing activities:		
Dividend Received	-	-
Purchase of Fixed Assets	(12)	-
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	(12)	-
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	(538)	-
Net Change in Other Borrowings	-	-
Others (specify)	-	-
Net Cash Provided (used) by Financing Activities	(538)	-
IV: Cash and Cash Equivalents:		
Net Increase/ (Decrease) in Cash and Cash Equivalents	9,958	2,225
Cash and Cash Equivalents at the Beginning of the Quarter	52,083	49,857
Cash and Cash Equivalents at the end of the Quarter	62,041	52,083


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Zanaki Street*

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Name and Title	Signature	Date
Mr. Sanjib Sarkar Managing Director	Signed	05.04.2017
Mr. Poncian Katesigwa Assist Head of Finance	Signed	05.04.2017
Mr. Allen Richard Internal Auditor	Signed	05.04.2017
We, the under-named non-executive members of the board of directors, attest to the correctness 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 the instructions and are true and correct.		
Name	Signature	Date
1. Mr. Fredrick Mbala - Director	Signed	05.04.2017
2. Mr. Hashim Kihwelo - Director	Signed	05.04.2017