



# Bank of India (Tanzania) Ltd.

## Relationships beyond banking

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

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

#### STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2016

(Amount in Million Shillings)

	Current Quarter 30th September 2016	Previous Quarter 30th June 2016
<b>A ASSETS</b>		
1 Cash	1,788	1,497
2 Balances with Bank of Tanzania	8,874	9,417
3 Investment in Government Securities	39,881	37,234
4 Balances with other banks and Financial Institution	1,360	955
5 Cheques and Item for Clearing	-	19
6 Inter branch float items	-	-
7 Bills negotiated	1,194	1,154
8 Customer Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	41,728	40,240
10 Investment in other securities	-	-
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	64,965	67,511
12 Other Assets	1,764	1,079
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	374	361
<b>16 TOTAL ASSETS</b>	<b>161,928</b>	<b>159,468</b>
<b>B LIABILITIES</b>		
17 Deposits From Other Banks and Financial Institutions	51,987	52,307
18 Customer Deposits	74,382	72,647
19 Cash Letters of Credit	-	-
20 Special Deposits	2,090	1,681
21 Payment Orders/Transfers Payable	-	-
22 Bankers cheques and Drafts issued	36	51
23 Accrued taxes and expenses payable	2,383	2,601
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	198	336
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>131,077</b>	<b>129,603</b>
<b>30 NET ASSETS/(LIABILITIES) 16 Minus 29</b>	<b>30,851</b>	<b>29,865</b>
<b>C SHAREHOLDERS FUNDS</b>		
31 Paid Up Share Capital	21,500	21,500
32 Capital Reserves	691	351
33 Retained Earnings	4,017	4,379
34 Profit(Loss) Account	3,631	2,645
35 Other Capital Accounts	1,012	990
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS FUNDS</b>	<b>30,851</b>	<b>29,865</b>
<b>38 Contingent Liabilities</b>	<b>13,530</b>	<b>10,073</b>
<b>39 Non Performing loans and advances</b>	<b>3,733</b>	<b>16</b>
<b>40 Allowances for Probable Losses</b>	<b>163</b>	<b>16</b>
<b>41 Other non performing Assets</b>	<b>-</b>	<b>-</b>
<b>D SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to Total Assets	19.05%	18.73%
(ii) Non performing loans to total gross loans	5.63%	0.02%
(iii) Gross loans and advances to Total Deposits	51.64%	54.24%
(iv) Loans and advances to Total assets	40.97%	43.07%
(v) Earning Assets to Total Assets	91.25%	91.64%
(vi) Deposit Growth	1.46%	4.44%
(vii) Assets Growth	1.54%	9.48%

#### STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER 2016

(Amount in Million Shillings)

	Current Quarter 30th September 2016	Comparative Quarter Previous Year 30 September 2015	Current Year Cumulative 30th September 2016	Comparative Previous Year Cumulative 30th September 2015
1 Interest Income	3,833	2,641	10,525	7,675
2 Interest Expenses	1,409	1,090	4,071	2,960
<b>3 Net Interest Income (1 minus 2)</b>	<b>2,424</b>	<b>1,551</b>	<b>6,454</b>	<b>4,714</b>
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and Advances	(166)	(27)	(149)	(101)
<b>6 Non - Interest Income</b>	<b>328</b>	<b>741</b>	<b>1,534</b>	<b>1,989</b>
6.1 Foreign Currency Dealings and Translation	56	421	446	1,022
6.2 Fees and Commission	272	271	1,088	918
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	49	-	49
<b>7 Non - Interest Expenses</b>	<b>995</b>	<b>946</b>	<b>2,783</b>	<b>2,494</b>
7.1 Salaries and Benefits	311	273	806	746
7.2 Fees and Commissions	55	77	149	154
7.3 Other Operating Expenses	630	595	1,828	1,593
<b>8 Operating Income/(Loss)</b>	<b>1,591</b>	<b>1,319</b>	<b>5,056</b>	<b>4,109</b>
9 Income Tax Provision	(605)	(530)	(1,425)	(1,165)
<b>10 Net income (loss) after income tax</b>	<b>986</b>	<b>789</b>	<b>3,631</b>	<b>2,944</b>
11 Number of Employees	30	29	30	29
12 Basic Earnings Per Share	183	210	225	262
13 Diluted Earnings Per Share	183	210	225	262
14 Number of branches	2	2	2	2
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets (%)	2.61%	2.73%	3.44%	3.60%
(ii) Return on average shareholders' funds(%)	15.14%	14.70%	19.85%	20.29%
(iii) Non interest expenses to gross income (%)	23.91%	27.96%	23.08%	25.80%
(iv) Net Interest Income to average earning assets Annualized(%)	6.52%	5.36%	6.15%	5.76%

#### CASHFLOW STATEMENT FOR THE QUARTER ENDED 30th September 2016

(Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 30th September 2016	FOR PREVIOUS QUARTER ENDED 30th June 2016
<b>I Cash flow from operating activities</b>		
Net Income	1,591	2,149
Adjustment for:	-	-
Impairment /Amortization	(166)	-
-Net change in loans and advances	2,507	(6,068)
Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	1,845	5,386
-Net change in Short term negotiable securities	(2,647)	(5,997)
-Net Change in Other Liabilities	(345)	205
-Net change in Other Assets	(2,172)	266
-Tax paid	(490)	(425)
Net cash provided (used) by operating activities	122	(4,479)
<b>II Cash flow from investment activities</b>		
Dividend Received	-	-
Purchase of fixed assets	-	-
Proceeds from sale of Fixed Assets	13	(9)
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities	-	-
others (specify)	-	-
Net cash provided (used) by investing activities	13	(9)
<b>III Cash flow from financing activities</b>		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	6,500
Payment of cash dividends	-	-
Net change in other borrowings	-	-
Others - Specify	-	-
Net cash provided (used) by financing activities	-	6,500
<b>IV Cash and Cash Equivalents:</b>		
Net increase (decrease) in cash and cash equivalent	135	2,012
Cash and Cash Equivalents at the beginning of the Quarter/Year	11,888	9,876
Cash and Cash Equivalents at the end of the Quarter /Year	12,023	11,888

During the period covered by the disclosure we have been penalized TZS 10 million by Bank of Tanzania (BOT) for regulatory issue pertaining to June 2012.

**Bank of India (Tanzania) Limited**  
Relationship beyond banking  
Fully owned subsidiary of Bank of India (Public Sector Bank)  
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Name and Title	Signature	Date
Mr. Sanjib Sarkar Managing Director	Signed	04.10.2016
Mr. Sunit Kumar General Manager (F)	Signed	04.10.2016
Mr. Allen Richard Internal Auditor	Signed	04.10.2016
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	04.10.2016
2. Mr. Hashim Kihwelo - Director	Signed	04.10.2016