



Bank of India (Tanzania) Limited

Relationship 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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2017

(Amounts in million shillings)

	Current Quarter 30-Sep-17	Previous Quarter 30-Jun-17
A. ASSETS		
1 Cash	1,437	1,259
2 Balances with Bank of Tanzania	8,469	5,566
3 Investments in Government securities	42,850	41,662
4 Balances with other banks and financial institutions	1,177	1,483
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	41,270	45,857
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	73,906	72,933
12 Other assets	2,144	1,733
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	340	347
16 TOTAL ASSETS	171,593	170,840
B. LIABILITIES		
17 Deposits from other banks and financial institutions	58,149	55,793
18 Customer deposits	72,906	76,071
19 Cash letters of credit	-	-
20 Special deposits	2,888	2,061
21 Payment orders/transfers payable	-	-
22 Bankers' cheques and drafts issued	41	42
23 Accrued taxes and expenses payable	2,365	2,998
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	834	522
28 Borrowings	-	-
29 TOTAL LIABILITIES	137,183	137,487
30 NET ASSETS/(LIABILITIES)(16 minus 29)	34,410	33,353
C. SHAREHOLDERS' FUNDS		
31 Paid up share capital	21,500	21,500
32 Capital reserves	3,165	3,419
33 Retained earnings	5,014	4,713
34 Profit (Loss) account	3,699	2,642
35 Other capital accounts	1,032	1,079
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	34,410	33,353
38 Contingent liabilities	12,621	14,667
39 Non performing loans & advances	3,736	3,736
40 Allowances for probable losses	861	536
41 Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets	20.05%	19.52%
(ii) Non performing loans to total gross loans	5.00%	5.09%
(iii) Gross loans and advances to total deposits	55.82%	54.86%
(iv) Loans and Advances to total assets	43.07%	42.69%
(v) Earning Assets to Total Assets	92.09%	93.92%
(vi) Deposits Growth	0.01%	-2.99%
(vii) Assets growth	0.44%	-1.39%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th SEPTEMBER 2017

(Amounts in million shillings)

	Current Quarter 30th September 2017	Comparative Quarter (Previous Year) 30th September 2016	Current Year Cumulative 30th September 2017	Comparative Year (Previous Year) Cumulative 30th September 2016
1 Interest Income	4,039	3,870	11,657	10,525
2 Interest Expense	1,391	1,409	4,207	4,071
3 Net Interest Income (1 minus 2)	2,649	2,461	7,451	6,454
4 Bad Debts Written-Off	-	-	-	-
5 Impairment Losses on Loans and Advances	325	166	495	149
6 Non Interest Income:	303	291	1,120	1,534
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	53	56	166	446
6.2 Fees and Commissions	250	235	954	1,088
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 Non Interest Expenses:	1,020	995	3,012	2,783
7.1 Salaries and Benefits	326	311	1,034	806
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	694	685	1,977	1,977
8 Operating Income/(Loss)	1,606	1,591	5,064	5,056
9 Income Tax Provision	550	605	1,365	1,425
10 Net Income/ (Loss) After Income Tax	1,056	986	3,699	3,631
11 Other Comprehensive Income (itemize)	-	-	-	-
12 Total comprehensive income/(loss) for the quarter / year	1,056	986	3,699	3,631
13 Number of Employees	31	28	31	28
14 Basic Earnings Per Share	197	183	229	225
15 Number of Branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on Average Total Assets	3.70%	3.86%	3.93%	4.25%
(ii) Return on Average Shareholders' Fund	12.40%	12.90%	14.93%	18.52%
(iii) Non Interest Expense to Gross Income	23.49%	23.92%	23.57%	23.08%
(iv) Net Interest Income to Average Earning Assets	6.62%	6.54%	6.27%	5.94%

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th September 2017

(Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2017							
Balance as at the beginning of the year 01.01.2017	21,500	-	6,515	1,672	1,024	-	30,711
Profit for the year	-	-	3,699	-	-	-	3,699
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,493)	1,493	-	-	-
General Provision Reserve	-	-	(8)	-	8	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current year 30.09.2017	21,500	-	8,713	3,165	1,032	-	34,410
Previous Year 2016							
Balance as at the beginning of the year 01.01.2016	15,000	-	4,872	18	830	-	20,720
Profit for the quarter	-	-	4,029	-	-	-	4,029
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	6,500	-	-	-	-	-	6,500
Dividends Proposed	-	-	(538)	-	-	-	(538)
Regulatory Reserve	-	-	(1,654)	1,654	-	-	-
General Provision Reserve	-	-	(194)	-	194	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the year 31.12.2016	21,500	-	6,515	1,672	1,024	-	30,711

CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th September 2017

(Amounts in million shillings)

	Current Quarter 30 September 2017	Previous Quarter 30 June 2017	Current Year Cumulative 30 September 2017	Comparative Year (Previous Year) Cumulative 30 September 2016
I: Cash flow from operating activities:				
Net income(loss)	1,606	1,711	5,064	5,056
Adjustments for:				
- Impairment/Amortization	339	159	537	185
- Net change in Loans and Advances	(1,298)	(2,085)	(3,458)	(14,615)
- Gain/loss on Sale of Assets	-	-	-	-
- Net change in Deposits	18	(4,127)	4,435	24,189
- Net change in Short Term Negotiable Securities	5,610	1,452	8,032	745
- Net change in Other Liabilities	(297)	399	164	(32)
- Net change in Other Assets	(411)	(29)	(841)	(857)
- Tax Paid	(575)	(400)	(1,350)	(1,215)
- Others (specify)	-	-	-	-
Net cash provided (used) by operating activities	4,993	(2,919)	12,582	13,457
II: Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(7)	(9)	(28)	(27)
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	(7)	(9)	(28)	(27)
III: Cash flow from financing activities:				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	6,500
Payment of Cash Dividends	-	-	(538)	(300)
Net Change in Other Borrowings	-	-	-	-
Others (specify)	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	(538)	6,200
IV: Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalents	4,986	(2,928)	12,017	19,630
Cash and Cash Equivalents at the Beginning of the Quarter	59,113	62,041	52,082	48,793
Cash and Cash Equivalents at the end of the Quarter	64,099	59,113	64,099	68,422

BOI (TANZANIA) LTD
DAR ES SALAAM

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30th September 2017

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. Sanjib Sarkar Managing Director	Signed	05. 10.2017
Mr. Poncian Katesigwa Head of Finance	Signed	05. 10.2017
Mr. Allen Richard Internal Auditor	Signed	05. 10.2017
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. Mr. fredrick Mbala- Director	Signed	05. 10.2017
2 .Mr. Hashim Kihwelo - Director	Signed	05. 10.2017