



# 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 SEPTEMBER 2023 (Amounts in million shillings)

	Current Quarter 30-Sep-23	Previous Quarter 30-Jun-23
<b>A. ASSETS</b>		
1 Cash	1,859	1,519
2 Balances with Bank of Tanzania	10,830	15,483
3 Investments in Government securities	57,018	49,545
4 Balances with other banks and financial institutions	6,021	4,010
5 Cheques and items for clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customers' liabilities for acceptances	-	-
9 Interbank Loans Receivables	8,924	13,559
10 Investments in other securities	-	-
11 Loans, advances and overdrafts (net of allowances for probable losses)	102,981	101,464
12 Other assets	2,883	2,708
13 Equity Investments	-	-
14 Underwriting accounts	-	-
15 Property, Plant and Equipment	2,062	2,227
16 <b>TOTAL ASSETS</b>	<b>192,578</b>	<b>190,515</b>
<b>B. LIABILITIES</b>		
17 Deposits from other banks and financial institutions	44,234	54,395
18 Customer deposits	104,176	92,438
19 Cash letters of credit	-	-
20 Special deposits	-	-
21 Payment orders/transfers payable	15	(108)
22 Bankers' cheques and drafts issued	26	25
23 Accrued taxes and expenses payable	3,104	3,197
24 Acceptances outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other liabilities	1,370	1,449
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>152,925</b>	<b>151,396</b>
30 <b>NET ASSETS/(LIABILITIES)(16 minus 29)</b>	<b>39,653</b>	<b>39,119</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up share capital	21,500	21,500
32 Capital reserves	2,786	1,420
33 Retained earnings	14,108	15,473
34 Profit (Loss) account	1,260	726
35 Other capital accounts	-	-
36 Minority Interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>39,653</b>	<b>39,119</b>
38 Contingent liabilities	25,260	15,496
39 Non performing loans & advances	7,870	7,600
40 Allowances for probable losses	1,159	678
41 Other non performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets	20.59%	20.53%
(ii) Non performing loans to total gross loans	7.56%	7.44%
(iii) Gross loans and advances to total deposits	70.17%	69.56%
(iv) Loans and Advances to total assets	53.47%	53.26%
(v) Earning Assets to Total Assets	88.32%	86.74%
(vi) Deposits Growth	1.07%	3.88%
(vii) Assets growth	1.08%	3.00%

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2023 (Amounts in million shillings)

	Current Quarter	Comparative Quarter (Previous Year)	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
1 Interest Income	4,175	3,168	11,856	9,635
2 Interest Expense	1,978	1,391	5,797	3,822
3 <b>Net Interest Income (1 minus 2)</b>	<b>2,197</b>	<b>1,777</b>	<b>6,059</b>	<b>5,813</b>
4 Bad Debts Written-Off	(6)	(31)	(841)	(36)
5 Impairment Losses on Loans and Advances	481	351	1,899	932
6 <b>Non Interest Income:</b>	<b>423</b>	<b>221</b>	<b>1,020</b>	<b>592</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	91	51	234	139
6.2 Fees and Commissions	332	170	786	453
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	-	-	-
7 <b>Non Interest Expenses:</b>	<b>1,476</b>	<b>1,438</b>	<b>4,357</b>	<b>4,153</b>
7.1 Salaries and Benefits	763	691	2,169	1,925
7.2 Fees and Commission	-	-	-	-
7.3 Other Operating Expenses	713	747	2,188	2,228
8 <b>Operating Income/(Loss)</b>	<b>669</b>	<b>240</b>	<b>1,664</b>	<b>1,356</b>
9 Income Tax Provision	135	187	404	560
10 <b>Net Income/(Loss) After Income Tax</b>	<b>534</b>	<b>53</b>	<b>1,260</b>	<b>796</b>
11 <b>Other Comprehensive Income (Itemize)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12 <b>Total comprehensive income/(loss) for the quarter</b>	<b>534</b>	<b>53</b>	<b>1,260</b>	<b>796</b>
13 Number of Employees	34	34	34	34
14 Basic Earnings Per Share	99	10	78	74
15 <b>Number of Branches</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on Average Total Assets	1.39%	0.58%	1.19%	1.60%
(ii) Return on Average Shareholders' Fund	5.42%	0.56%	4.33%	4.20%
(iii) Non Interest Expense to Gross Income	32.10%	42.43%	33.84%	40.61%
(iv) Net Interest Income to Average Earning Assets	5.26%	5.11%	5.00%	8.01%

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2023 (Amounts in million shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Reserve	Others	Total
<b>Current Quarter 2023</b>							
Balance as at the beginning of the quarter 01.07.2023	21,500	-	16,199	1,420	-	-	39,119
Profit for the the quarter	-	-	534	-	-	-	534
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,366)	1,366	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the quarter 30.08.2023	21,500	-	15,366	2,786	-	-	39,653
<b>Previous Quarter 2023</b>							
Balance as at the beginning of the quarter 01.04.2023	21,500	-	16,231	585	-	-	38,317
Profit for the quarter	-	-	694	-	-	-	694
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Dividends Proposed	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(835)	835	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Loan written off	-	-	-	-	-	-	-
Others	-	-	108	-	-	-	108
Balance as at the end of the quarter 30.06.2023	21,500	-	16,199	1,420	-	-	39,119

### CONDENSED STATEMENT OF CASH FLOW STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2023 (Amounts in million shillings)

		Current Quarter	Previous Quarter	Current Year Cumulative	Comparative Year (Previous Year) Cumulative
		30-Sep-23	30-Jun-23	30-Sep-23	30-Sep-22
I:	<b>Cash flow from operating activities:</b>				
	Net income(loss)	669	829	1,664	1,356
	Adjustments for:				
	- Impairment/ Amortization	673	642	2,413	1,644
	- Net change in Loans and Advances	(2,009)	(5,562)	(4,800)	(14,294)
	- Gain/loss on Sale of Assets	-	-	-	-
	- Net change in Deposits	1,577	5,488	11,288	(4,310)
	- Net change in Short Term Negotiable Securities	(5,475)	2,527	(3,814)	(196)
	- Net change in Other Liabilities	(48)	(739)	(645)	432
	- Net change in Other Assets	(173)	(411)	(466)	80
	- Tax Paid	(135)	(135)	(404)	(560)
	- Others (specify)	-	-	-	-
	<b>Net cash provided (used) by operating activities</b>	<b>(4,921)</b>	<b>2,639</b>	<b>5,236</b>	<b>(15,848)</b>
II:	<b>Cash flow from investing activities:</b>				
	Dividend Received	-	-	-	-
	Purchase of Fixed Assets	(6)	(1)	(7)	(284)
	Proceeds from Sale of Fixed Assets	-	-	-	-
	Purchase of Non- Dealing Securities	-	-	-	-
	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
	Others (specify)	-	-	-	-
	<b>Net cash provided (used) by investing activities</b>	<b>(6)</b>	<b>(1)</b>	<b>(7)</b>	<b>(284)</b>
III:	<b>Cash flow from financing activities:</b>				
	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)	-	-	-	-
	<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IV:	<b>Cash and Cash Equivalents:</b>				
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(4,927)</b>	<b>2,638</b>	<b>5,230</b>	<b>(16,132)</b>
	Cash and Cash Equivalents at the Beginning of the Quarter	34,085	31,447	23,928	45,094
	<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>29,158</b>	<b>34,085</b>	<b>29,158</b>	<b>28,962</b>

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2023

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 <b>Managing Director</b>		27.10.2023
Mr. Mahadhil M.Karwani <b>Head of Finance</b>		27.10.2023
Mr. Allen Richard <b>Internal Auditor</b>		27.10.2023

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. Suitbert Kageuka - Director		27.10.2023
2. Dr. Paul Kato - Director		27.10.2023