



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 31st DECEMBER 2016

(Amount in Million Shillings)

	Current Quarter 31st December 2016	Previous Quarter 30th September 2016
A ASSETS		
1 Cash	1,466	1,788
2 Balances with Bank of Tanzania	10,532	8,874
3 Investment in Government Securities	38,986	39,881
4 Balances with other banks and Financial Institution	2,250	1,360
5 Cheques and item for Clearing	-	-
6 Inter branch float items	-	-
7 Bills negotiated	3,020	1,194
8 Customer Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	37,984	41,728
10 Investment in other securities	-	-
11 Loans, advances and overdrafts (Net of allowances for probable losses)	67,893	64,965
12 Other Assets	1,142	1,764
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	354	374
16 TOTAL ASSETS	163,527	161,928
B LIABILITIES		
17 Deposits From Other Banks and Financial Institutions	52,415	51,387
18 Customer Deposits	75,262	74,382
19 Cash Letters of Credit	-	-
20 Special Deposits	1,926	2,090
21 Payment Orders / Transfers Payable	-	-
22 Bankers cheques and Drafts issued	86	36
23 Accrued taxes and expenses payable	2,454	2,383
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	-	-
27 Other Liabilities	916	198
28 Borrowings	-	-
29 TOTAL LIABILITIES	133,038	131,077
30 NET ASSETS / (LIABILITIES) 16 Minus 29	30,589	30,851
C SHAREHOLDERS FUNDS		
31 Paid Up Share Capital	21,500	21,500
32 Capital Reserves	1,672	691
33 Retained Earnings	2,466	4,017
34 Profit/(Loss) Account	3,907	3,631
35 Other Capital Accounts	1,024	1,012
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUNDS	30,589	30,851
38 Contingent Liabilities	13,530	13,530
39 Non Performing loans and advances	3,735	3,733
40 Allowances for Probable Losses	366	183
41 Other non performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	18.69%	19.05%
(ii) Non performing loans to total gross loans	5.24%	5.83%
(iii) Gross loans and advances to Total Deposits	55.90%	51.64%
(iv) Loans and advances to Total assets	43.56%	40.97%
(v) Earning Assets to Total Assets	90.38%	91.25%
(vi) Deposit Growth	0.89%	1.48%
(vii) Assets Growth	1.05%	1.54%

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31st DECEMBER 2016

(Amount in Million Shillings)

	Current Quarter 31st December 2016	Comparative Previous Year 31st December 2015	Current Year Cumulative 31st December 2016	Comparative Previous Year Cumulative 31st December 2015
1 Interest Income	3,699	2,986	14,324	10,562
2 Interest Expenses	(1,417)	(1,313)	(5,488)	(4,273)
3 Net Interest Income (1 minus 2)	2,281	1,673	8,836	6,389
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and Advances	(183)	23	(332)	(78)
6 Non - Interest Income	285	373	1,720	2,359
6.1 Foreign Currency Dealings and Translation	57	140	503	1,216
6.2 Fees and Commission	229	228	1,217	1,143
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	-	5	-	-
7 Non - Interest Expenses	(931)	(991)	(3,714)	(3,499)
7.1 Salaries and Benefits	(266)	(270)	(1,072)	(2,200)
7.2 Fees and Commissions	(78)	(51)	(227)	(205)
7.3 Other Operating Expenses	(587)	(570)	(2,415)	(1,094)
8 Operating Income/(Loss)	1,453	1,076	5,510	5,171
9 Income Tax Provision	(575)	(335)	(2,000)	(1,551)
10 Net Income (loss) after income tax	878	743	4,510	3,620
11 One time Exceptional loss	(602)	-	(602)	-
12 Net income (loss)	276	743	3,907	3,620
13 Number of Employees	28	25	28	25
14 Basic Earnings Per Share	51	198	182	241
15 Diluted Earnings Per Share	51	198	182	241
16 Number of branches	2	2	2	2
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets (%)	0.68%	2.41%	2.67%	3.21%
(ii) Return on average shareholders' funds (%)	3.59%	14.03%	15.12%	18.81%
(iii) Non interest expenses to gross income (%)	23.36%	29.50%	23.15%	26.87%
(iv) Net Interest Income to average earning assets Annualized (%)	6.17%	5.42%	6.84%	5.66%

CASHFLOW STATEMENT

FOR THE QUARTER ENDED 31st December 2016

(Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 31st December 2016	FOR PREVIOUS QUARTER ENDED 30th September 2016
I Cash flow from operating activities		
Net Income	851	1,591
Adjustment for:	-	-
Impairment /Amortization	204	166
-Net change in loans and advances	(4,938)	2,507
Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	1,143	1,845
-Net change in Short term negotiable securities	895	(2,647)
-Net Change in Other Liabilities	506	(345)
-Net change in Other Assets	4,365	(2,172)
-Tax paid	(800)	(490)
Net cash provided (used) by operating activities	2,225	454
II Cash flow from investment activities		
Dividend Received	-	-
Purchase of fixed assets	-	-
Proceeds from sale of Fixed Assets	-	13
Purchase of non-dealing securities	-	-
Proceeds from sale of non-dealing securities others(specify)	-	-
Net cash provided (used) by investing activities	-	13
III Cash flow from financing activities		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	-	25
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 equivalent	2,225	467
Cash and Cash Equivalents at the beginning of the Quarter / Year	12,023	11,888
Cash and Cash Equivalents at the end of the Quarter / Year	14,248	12,023

Name and Title	Signed	Date
Mr. Sanjib Sarkar Managing Director		18.01.2017
Mr. Ponciano Katsigwa Asst. Head of Finance	Signed	18.01.2017
Mr. Allen Richard Internal Auditor	Signed	18.01.2017
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	Signed	Date
1. Mr. Fredrick Mbala- Director		18.01.2017
2. Mr. Hashim Kihwelo - Director	Signed	18.01.2017

Bank of India (Tanzania) Limited
Relationship beyond banking
Fully owned subsidiary of Bank of India (Public Sector Bank)
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