

# Bank of India (Tanzania) Ltd.

DATE 7 NEWS DATED 29/06/15 Relationships beyond banking

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD EDNED 30th JUNE 2015  
(Amount in Million Shillings)

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD EDNED 30th JUNE 2015  
(Amount in Million Shillings)

	Current Quarter 30th June 2015	Previous Quarter 31st March 2015
<b>A ASSETS</b>		
1 Cash	1,295	829
2 Balances with Bank of Tanzania	6,312	8,061
3 Investment in Government Securities	29,612	27,719
4 Balances with other banks and Financial Institution	2,803	2,039
5 Cheques and item for clearing	(10)	(372)
6 Inter branch float items	569	-
7 Bills negotiated	-	53,570
8 Customer Liabilities for Acceptances	41,038	36,091
9 Interbank Loan Receivables	42,361	1,396
10 Investment in other securities	1,630	-
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	373	397
12 Other Assets	-	-
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	-	-
<b>16 TOTAL ASSETS</b>	<b>126,603</b>	<b>129,729</b>
<b>B LIABILITIES</b>		
17 Deposits From Other Banks and Financial Institutions	39,851	38,709
18 Customer Deposits	63,111	69,275
19 Cash Letters of Credit	-	-
20 Special Deposits	1,623	1,347
21 Payment Orders /Transfers Payable	134	53
22 Bankers cheques and Drafts issued	1,765	1,650
23 Accrued taxes and expenses payable	-	-
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned income and other deferred charges	532	169
27 Other Liabilities	-	-
28 Borrowings	-	-
<b>29 TOTAL LIABILITIES</b>	<b>107,016</b>	<b>111,203</b>
<b>30 NET ASSETS / (LIABILITIES) 16 Minus 29</b>	<b>19,587</b>	<b>18,527</b>
<b>C SHAREHOLDERS FUNDS</b>		
31 Paid Up Share Capital	15,000	15,000
32 Capital Reserves	1,556	2,372
33 Retained Earnings	2,155	1,094
34 Profit/(Loss) Account	876	60
35 Other Capital Accounts	-	-
36 Minority Interest	-	-
<b>37 TOTAL SHAREHOLDERS FUNDS</b>	<b>19,587</b>	<b>18,526</b>
38 Contingent Liabilities	10,870	7,904
39 Non Performing loans and advances	304	324
40 Allowances for Probable Losses	340	265
41 Other non performing Assets	-	-
<b>D SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to Total Assets	15.47%	14.28%
(ii) Non performing loans and advances to Total Assets	0.69%	0.89%
(iii) Gross fixed assets to Total Deposits	41.95%	33.25%
(iv) Loans and advances to Total Assets	34.65%	28.02%
(v) Earnings to Total Assets	90.20%	90.48%
(vi) Deposit Growth	-4.34%	36.16%
(vii) Assets Growth	-2.41%	30.38%

	Current Quarter June 2015	Comparative Previous Year 30 June 2014	Comparative Year 30 June 2015	Comparative Cumulative 30th June 2015
1 Interest Income	2,680	1,459	5,034	2,520
2 Interest Expenses	994	309	1,871	742
3 Net Interest Income (1 minus 2)	1,686	1,150	3,163	1,779
4 Bad debts written off	(39)	(108)	(74)	(123)
5 Impairment Losses on loans and Advances	649	181	1,249	436
6 Non - Interest Income	356	47	601	79
6.2 Fees and Commission	283	133	647	356
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	0	0	-	-
7 Non - Interest Expenses	900	704	1,548	1,288
7.1 Salaries and Benefits	247	235	474	428
7.2 Fees and Commissions	60	43	77	83
7.3 Other Operating Expenses	592	426	948	777
8 Operating Income/(Loss)	1,396	518	2,790	804
9 Income Tax Provision	(335)	(40)	(635)	(77)
10 Net income (loss) after income tax	1,061	478	2,155	727
11 Number of Employees	28	28	29	28
12 Basic Earnings Per Share	7.07	3.19	14.37	4.85
13 Diluted Earnings Per Share	7.07	3.19	14.37	4.85
14 Number of franchises	2	2	-	-
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets (%)	3.71%	0.75%	4.09%	3.00%
(ii) Return on average shareholders funds (%)	19.58%	3.17%	22.17%	8.35%
(iii) Non interest expenses to gross income (%)	27.03%	42.96%	24.64%	43.56%
(iv) Net interest income to average earning assets Annualized (%)	5.90%	6.48%	6.00%	6.97%

	FOR CURRENT QUARTER ENDED 30th JUNE 2015	FOR PREVIOUS QUARTER ENDED 31st MARCH 2015
<b>I Cash flow from operating activities</b>		
Net Income	1,396	1,394
Adjustment for:		
Impairment / Amortization	15	14
Gain/Loss on sale of advances	(7,439)	(2,880)
Gain/Loss on Sale of Assets	(1)	-
-Net change in Deposits	(4,746)	29,033
-Net Change in Short term negotiable securities	(1,808)	(2,634)
-Net Change in Other Liabilities	559	98
-Net Change in Other Assets	12,286	(20,356)
-Tax paid	262	(369)
Net cash provided (used) by operating activities	262	(3,986)
<b>II Cash flow from Investment activities</b>		
Dividend Received	-	(20)
Purchase of fixed assets	0	165
Purchase of non-debt securities	(86)	-
Proceeds from sale of non-debt securities	(85)	145
Net cash provided (used) by investing activities	(86)	145
<b>III Cash flow from financing activities</b>		
Repayment of long term debt	-	-
Proceeds from issuance of long term debt	-	-
Payment of cash dividends	-	-
Net change in other borrowings	-	-
Others - Specify	-	-
Net cash provided (used) by financing activities	-	-
<b>IV Cash and Cash Equivalents:</b>		
Net increase (decrease) in cash and cash equivalent	177	(3,753)
and Cash Equivalents at the beginning of the Quarter/Year	10,598	14,311
Cash and Cash Equivalents at the end of the Quarter /Year	10,775	10,558

Name and Title	Signature	Date
Mr. Sanjib Sarkar Managing Director		16 JUL 2015
Mr. Robert Kibona Head of Finance		10 JUL 2015
Mr. Amari Mwilele Internal Auditor		10 JUL 2015

We, the under-named non-executive members of the board of directors, attest to the correctness of the above statement. 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. R.K.Verma - Director		10 JUL 2015
2. Mr. Hashim Kihwele - Director		10 JUL 2015

<b>Bank of India (Tanzania) Limited</b> Fully owned subsidiary of Bank of India (Public Sector Bank)	Relationship beyond banking
<b>Bank of India (Tanzania) Limited</b> Fully owned subsidiary of Bank of India (Public Sector Bank)	Relationship beyond banking
<b>Bank of India (Tanzania) Limited</b> Fully owned subsidiary of Bank of India (Public Sector Bank)	Relationship beyond banking

*Head office and Dar es Salaam Branch*  
Maktaba Street  
P.O. Box 7581, Dar es Salaam, Tanzania  
Tel: +255 22 2135368 / 69 / 58 / 66  
Fax: +255 22 2135363  
E-mail: BOI.Tanzania@bankofindia.co.in  
BOI.DESBranch@bankofindia.co.in