



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 MARCH 2016

(Amount in Million Shillings)

	Current Quarter 31st March, 2016	Previous Quarter 31st December, 2015
A ASSETS		
1 Cash	1,432	1,287
2 Balances with Bank of Tanzania	7,999	11,743
3 Investment in Government Securities	31,237	30,473
4 Balances with other banks and Financial Institution	439	2,827
5 Cheques and item for Clearing	6	-
6 Inter branch float items	-	-
7 Bills negotiated	-	-
8 Customer Liabilities for Acceptances	-	-
9 Interbank Loan Receivables	40,529	28,418
10 Investment in other securities	-	-
11 Loans, advances and Overdrafts (Net of allowances for probable losses)	62,597	51,693
12 Other Assets	1,056	907
13 Equity Investments	-	-
14 Underwriting Accounts	-	-
15 Property, Plant and Equipment	370	383
16 TOTAL ASSETS	145,666	127,730
B LIABILITIES		
17 Deposits From Other Banks and Financial Institutions	48,579	31,459
18 Customer Deposits	70,819	71,080
19 Cash Letters of Credit	-	-
20 Special Deposits	1,829	1,731
21 Payment Orders /Transfers Payable	-	-
22 Bankers cheques and Drafts issued	53	52
23 Accrued taxes and expenses payable	2,165	1,898
24 Acceptances Outstanding	-	-
25 Interbranch float items	-	-
26 Unearned Income and other deferred charges	-	-
27 Other Liabilities	484	790
28 Borrowings	-	-
29 TOTAL LIABILITIES	123,930	107,010
30 NET ASSETS (LIABILITIES) 16 Minus 29	21,736	17,432
C SHAREHOLDERS FUNDS		
31 Paid Up Share Capital	15,000	15,000
32 Capital Reserves	87.10	18.11
33 Retained Earnings	4,614	1,252
34 Profit/(Loss) Account	1,016	3,620
35 Other Capital Accounts	1,018	1,018
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS FUNDS	21,736	20,720
38 Contingent Liabilities	8,971	10,714
39 Non Performing loans and advances	16	34
40 Allowances for Probable Losses	16	34
41 Other non performing Assets	-	-
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	14.92%	16.22%
(ii) Non performing loans to total gross loans	0.03%	0.07%
(iii) Gross loans and advances to Total Deposits	51.65%	49.61%
(iv) Loans and advances to Total assets	42.98%	40.50%
(v) Earning Assets to Total Assets	92.24%	86.58%
(vi) Deposit Growth	16.26%	-9.48%
(vii) Assets Growth	14.04%	-7.64%

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31st March 2016

(Amount in Million Shillings)

	Current Quarter 31st March 2016	Comparative Quarter Previous Year 31st March 2015	Current Year Cumulative 31st March 2016	Comparative Previous Year Cumulative 31st March 2015
1 Interest Income	3,097	2,354	3,097	2,354
2 Interest Expenses	1,324	877	1,324	877
3 Net Interest Income (1 minus 2)	1,773	1,477	1,773	1,477
4 Bad debts written off	-	-	-	-
5 Impairment Losses on loans and Advances	(17)	35	(17)	35
6 Non - Interest Income	410	600	410	600
6.1 Gains/(Loss)	95	236	95	236
6.2 Fees and Commission	315	364	315	364
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	0	0	0	0
7 Non - Interest Expenses	884	648	884	648
7.1 Salaries and Benefits	239	226	239	226
7.2 Fees and Commissions	0	16	0	16
7.3 Other Operating Expenses	645	406	645	406
8 Operating Income/(Loss)	1,316	1,394	1,316	1,394
9 Income Tax Provision	300	300	300	300
10 Net income (loss) after income tax	1,016	1,094	1,016	1,094
11 Number of Employees	25	29	25	29
12 Basic Earnings Per Share	27.10	29.17	27.10	29.17
13 Diluted Earnings Per Share	27.10	29.17	27.10	29.17
14 Number of branches	2	2	2	2

SELECTED PERFORMANCE INDICATORS

(i) Return on average total assets (%)	3.15%	4.47%	3.15%	4.47%
(ii) Return on average shareholders' funds (%)	17.91%	20.46%	17.91%	20.46%
(iii) Non interest expenses to gross income (%)	25.20%	21.95%	25.19%	21.95%
(iv) Net Interest Income to average earning assets Annualized (%)	5.50%	6.04%	5.50%	6.04%

CASHFLOW STATEMENT FOR THE QUARTER ENDED 31st March 2016

(Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 31st March 2016	FOR PREVIOUS QUARTER ENDED 31st December 2015
I Cash flow from operating activities		
Net Income	1,316	1,061
Adjustment for:	-	-
Impairment Amortization	14	23
-Net change in loans and advances	(10,904)	(3,401)
Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	16,957	(11,822)
-Net change in Short term negotiable securities	(764)	(4,594)
-Net Change in Other Liabilities	263	(522)
-Net change in Other Assets	(12,260)	11,567
-Tax paid	(300)	(388)
Net cash provided (used) by operating activities	(5,878)	(8,074)
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	(2)	(32)
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	(2)	(32)
III Cash flow from financing activities		
Repayment of long-term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	-	-
Payment of cash dividends	(300)	-
Net change in other borrowings	-	-
Others - Specify	-	-
Net cash provided (used) by financing activities	(300)	-
IV Cash and Cash Equivalents:		
Net increase (decrease) in cash and cash equivalent	(5,980)	(8,106)
Cash and Cash Equivalents at the beginning of the Quarter/Year	15,856	23,962
Cash and Cash Equivalents at the end of the Quarter/Year	9,876	15,856

Name and Title	Signature	Date
Mr. Sanjiv Sarda Managing Director	Signed	12 April 2016
Mr. Sunil Kumar General Manager	Signed	12 April 2016
Mr. Amanj Awidete Internal Auditor	Signed	12 April 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. R.K. Verma - Director	Signed	12 April 2016
2. Mr. Hoshim Rithwala - Director	Signed	12 April 2016