



BANK OF BARODA (TANZANIA) LTD.

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2006

AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

(Amount in Million Tshs)

	AS AT 31.12.2018	AS AT 31.12.2017
A. ASSETS		
1 Cash	3,744	5,049
2 Balances with Bank of Tanzania	17,681	18,569
3 Investment in Government Securities	23,368	17,333
4 Balances with Other Banks and financial Institution	27,511	38,782
5 Cheques and Items for Clearing	11	27
6 Interbranch Float items	-	-
7 Bills Negotiated	-	-
8 Customers' Liabilities on Acceptances	-	-
9 Interbank Loan Receivables	-	-
10 Investments in other Securities	-	-
11 Loans, Advances and Overdrafts (Net of Allowances)	98,573	86,008
12 Other Assets	1,412	1,002
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,279	1,463
# TOTAL ASSETS	173,579	168,233
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Instit	1,272	4,021
18 Customers Deposits	132,158	125,592
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	137	129
23 Accrued Taxes and Expenses payable	41	154
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	20	5
27 Other Liabilities	896	1,211
28 Borrowings	-	-
# TOTAL LIABILITIES	134,524	131,112
# NET ASSETS/(LIABILITIES) (15 MINUS 29)	39,055	37,121
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	937	781
33 Retained Earnings	21,987	19,436
34 Profit (Loss) Account	2,147	2,836
35 Other Capital account	3,984	4,067
36 Minority Interest	-	-
# TOTAL SHAREHOLDERS' FUNDS	39,055	37,120
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	22%	22%
(ii) Non Performing loans to Total gross Loans (%)	7%	11%
(iii) Gross Loans and Advances to Total Deposits (%)	76%	69%
(iv) Loans and Advances to Total Assets (%)	57%	51%
(v) Earning Assets to Total Assets	86%	84%
(vi) Deposits Growth	3%	2%
(vii) Assets Growth	3%	6%

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2018

(Amount in million shillings)

	CURRENT YEAR CUMULATIVE FROM 01.01.2018 TO 31ST DEC, 2018	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2017 TO 31ST DEC, 2017
1 Interest Income	13,582	14,177
2 Interest Expenses	4,676	4,845
3 Net Interest Income (1 minus 2)	8,906	9,332
4 Bad debts written off	1,259	-
5 Impairment Losses on Loans and Advances	1,018	1,427
6 Non - Interest Income	1,932	1,959
6.1 Foreign Currency Dealings and Translation Gains/Loss	349	530
6.2 Fees and Commissions	1,519	1,423
6.3 Dividend Income	-	-
6.4 Other Operating Income	64	6
7 Non - Interest Expenses:	5,063	5,647
7.1 Salaries and Benefits	1,869	1,613
7.2 Fees and Commissions	441	711
7.3 Other Operating Expenses	2,753	3,323
7.4 Other Provision	-	-
8 Operating Income/(Loss)	3,498	4,217
9 Income Tax Provision	1,351	1,381
10 Net income (loss) after Income Tax	2,147	2,836
11 Other Comprehensive Income	-	-
12 Total Comprehensive Income/(loss) for the year	2,147	2,836
13 Number of Employees	48	48
14 Basic Earnings Per Share	215	284
15 Number of Branches	4	4
PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	2%	2%
(ii) Return on Average Shareholders' Funds	7%	10%
(iii) Non Interest Expenses to Gross Income	47%	22%
(iv) Net Interest Income to Average Earning Assets	5%	17%

AUDITED STATEMENT OF CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2018

(Amount in Million Tshs)

	CURRENT YEAR CUMULATIVE 31.12.2018	COMPARATIVE E YEAR CUMULATIVE 31.12.2017
I Cash flow from operating activities		
Net Income (Loss)	3,498	4,217
Adjustment for:	-	-
-Impairment/Armortization	1,246	1,680
-Prior Period Adjustment	(211)	-
-Net change in Loans and advances	(13,583)	(32,568)
-Gain/Loss on Sale of Assets	(4)	-
-Net change in Deposits	6,566	2,561
-Net change in Short term negotiable securities	-	-
-Net Change in Other Liabilities	(3,157)	2,639
-Net change in Other Assets	7,451	(746)
-Tax paid	(1,351)	(1,612)
-Others (Increase/decrease in SMR)	(400)	1,707
<i>Net cash provided (used) by operating activities</i>	55	(22,121)
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	(45)	(276)
Proceeds from Sale of Fixed Assets	5	-
Purchase of non-dealing securities	(6,035)	2,080
Proceeds from sale of non-dealing securities	-	-
Others(Specify)	-	-
<i>Net cash provided (used) by investing activities</i>	(6,075)	1,804
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	-	-
Net change in other borrowings	-	-
Others (specify) Long term financing	-	-
<i>Net cash provided (used) by financing activities</i>	-	-
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	(6,021)	(20,317)
Cash and Cash Equivalents at the beginning of the period	37,327	57,644
Cash and Cash Equivalents at the end of the period	31,307	37,327

AUDITED STATEMENT OF CHANGES OF EQUITY AS AT 31ST DECEMBER 2018

(Amount in Tshs in million)

	Share Capital	Share Premium	Retained Earnings	Regulator y Reserve	General Provision reserve	Others	Total
CURRENT YEAR							
Balance as at the beginning of the year	10,000	-	22,272	4,068	781	-	37,120
Profit for the year	-	-	2,147	-	-	-	2,147
Other comprehensive Income	-	-	-	-	-	-	-
Transction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	84	(84)	-	-	-
General Provision Reserve	-	-	(156)	-	156	-	-
Others(Prior period adjustments)	-	-	(211)	-	-	-	(211)
Balance as at the end of the current Period	10,000	-	24,135	3,984	937	-	39,056
PREVIOUS YEAR (As restated)							
Balance as at the beginning of the year	10,000	-	21,461	2,317	507	-	34,285
Profit for the year	-	-	2,836	-	-	-	2,836
Other comprehensive Income	-	-	-	-	-	-	-
Transction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,751)	1,751	-	-	-
General Provision Reserve	-	-	(274)	-	274	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the Previous Period	10,000	-	22,272	4,068	781	-	37,120

SELECTED EXPLANATORY NOTES FOR THE YEAR ENDED 31ST DECEMBER, 2018

In preparation of Yearly Financial statements, consistent Accounting Policies have been used as those applicable to the previous year audited financial statements. (Any changes during the period shall be explained as per the IAS 34 & IAS 8)

Name and Title	Signature	Date
Rajendra Sadashiv Mohrir (Managing Director)		22nd March, 2019
Deogratias Edward Ndushi (Head of Finance)		22nd March, 2019
Mwita Mohamed Mwita (Internal Auditor)		22nd March, 2019
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 and Title	Signature	Date
Dr. Proches Meshili Kiwango Ngatuni		22nd March, 2019
Dr. Imanuelli Daniel Mnzava		22nd March, 2019