



# Bank of Baroda (Tanzania) Ltd.

BANKING WITH PASSION

## TAARIFA ZA FEDHA ZILIZOKAGULIWA

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

### STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER, 2015

(AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST DECEMBER, 2015	AS AT 31ST DECEMBER, 2014
<b>A. ASSETS</b>		
1 Cash	3,866	3,111
2 Balances with Bank of Tanzania	31,035	17,703
3 Investment in Government Securities	23,146	27,207
4 Balances with Other Banks and financial institution	75,783	62,899
5 Cheques and Items for Clearing	-	121
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)	54,225	41,074
12 Other Assets	899	766
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,492	1,568
16 <b>TOTAL ASSETS</b>	<b>190,445</b>	<b>154,449</b>
<b>B. LIABILITIES</b>		
17 Deposits from Other Banks and Financial Institution	16,188	19
18 Customers Deposits	141,918	125,274
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	192	196
23 Accrued Taxes and Expenses payable	57	81
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	2	2
27 Other Liabilities	49	139
28 Borrowings	-	-
29 <b>TOTAL LIABILITIES</b>	<b>158,406</b>	<b>125,711</b>
30 <b>NET ASSETS/(LIABILITIES) (15 MINUS 29)</b>	<b>32,040</b>	<b>28,738</b>
<b>C. SHAREHOLDERS' FUNDS</b>		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	-	-
33 Retained Earnings	16,423	15,213
34 Profit (Loss) Account	3,302	2,655
35 Other Capital account	2,315	870
36 Minority Interest	-	-
37 <b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>32,040</b>	<b>28,738</b>
38 Contingent Liabilities	29,595	31,741
39 Non-Performing Loans and Advances	2,541	2,032
40 Allowances for Probable Losses	660	181
41 Other Non-Performing assets	-	-
<b>D. FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Funds to total assets (%)	17%	18%
(ii) Non Performing loans to Total gross Loans (%)	5%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	35%	33%
(iv) Loans and Advances to Total Assets (%)	29%	26%
(v) Earning Assets to Total Assets	80%	82%
(vi) Deposits Growth	26%	12%
(vii) Assets Growth	23%	11%

### STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER, 2015  
(AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT YEAR CUMULATIVE FROM 01.01.2015 TO 31ST DEC, 2015	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2014 TO 31ST DEC, 2014
1 Interest Income	11,574	10,796
2 Interest Expenses	4,476	5,366
3 Net interest Income (1 minus 2)	7,098	5,430
4 Bad debts written off	-	-
5 Impairment Losses on Loans and Advances	479	117
6 Non - Interest Income	2,656	2,337
6.1 Foreign Currency Dealings and Translation Gains/Loss	580	669
6.2 Fees and Commissions	2,066	1,655
6.3 Dividend Income	10	13
6.4 Other Operating Income	4,390	3,855
7 Non - Interest Expenses:		
7.1 Salaries and Benefits	1,503	1,272
7.2 Fees and Commissions	381	282
7.3 Other Operating Expenses	2,506	2,301
7.4 Other Provision	-	-
8 Operating Income/(Loss)	4,885	3,795
9 Income Tax Provision	1,584	1,140
10 Net income (loss) after Income Tax	3,302	2,654
11 Number of Employees	50	49
12 Basic Earnings Per Share	330.0	265.0
13 Diluted Earnings Per Share	330.0	265.0
14 Number of Branches	4	4
<b>PERFORMANCE INDICATORS</b>		
(i) Return on Average Total Assets	2%	2%
(ii) Return on Average Shareholders' Funds	11%	10%
(iii) Non Interest Expenses to Gross Income	21%	18%
(iv) Net Interest Income to Average Earning Assets	4%	3%

### STATEMENT OF CASHFLOW

FOR THE YEAR ENDED 31ST DECEMBER, 2015

(AMOUNT IN MILLIONS OF SHILLINGS)

	ENDED 31ST DECEMBER, 2015	PREVIOUS YEAR ENDED 31ST DECEMBER, 2014
<b>I Cash flow from operating activities</b>		
Net Income (Loss)	4,885	3,795
Adjustment for:		
-Impairment/Amortization	697	298
-Prior Period Adjustment	-	-
-Net change in Loans and advances	(13,630)	2,510
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	16,644	13,214
-Net change in Short term negotiable securities	16,169	1
-Net Change in Other Liabilities	(20)	(383)
-Net change in Other Assets	(1,377)	(2,031)
-Tax paid	(1,608)	(2,329)
-Others (Provisions)	-	-
Net cash provided (used) by operating activities	21,761	15,075
<b>II Cash flow from Investment activities</b>		
Dividend Received	-	-
Purchase of fixed assets	(143)	(716)
Investment Securities Held to Maturity	4,061	(7,993)
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	3,919	(8,709)
<b>III 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) Long term financing	-	-
Net cash provided (used) by financing activities	-	-
<b>IV Cash and Cash Equivalents:</b>		
Net increase/(decrease) in cash and cash equivalent	25,680	6,366
Cash and Cash Equivalents at the beginning of the period	72,395	66,030
Cash and Cash Equivalents at the end of the period	98,075	72,395

SIGNED BY:

Mr. Prem Narayan Sharma Managing Director 30th March 2016  
Ms. Dafroza Ndika Finance Manager 30th March 2016  
Mr. Mwita M. Mwita Internal Audit Manager 30th March 2016

1 We, the undersigned 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 instructions and are true and correct.  
2 Figures in the brackets indicate negative value.

SIGNED BY:

Mr. R.S. Abhyankar Director 30th March 2016  
Prof. Godwin D. Mjema Director 30th March 2016  
Dr. Proches M.K. Ngatuni Director 30th March 2016