



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 FINANCIALS POSITION AS AT 31ST DECEMBER 2017 (Amount in Million Tshs)

	AS AT 31.12.2017	AS AT 31.12.2016 Restated
A. ASSETS		
1 Cash	5,049	2,576
2 Balances with Bank of Tanzania	18,569	14,050
3 Investment in Government Securities	17,333	19,413
4 Balances with Other Banks and financial Institution	38,782	66,920
5 Cheques and Items for Clearing	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)	86,008	54,867
12 Other Assets	1,002	729
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,463	1,439
16 TOTAL ASSETS	168,233	159,995
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Institution	4,021	1,521
18 Customers Deposits	125,592	123,031
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	129	125
23 Accrued Taxes and Expenses payable	154	111
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	5	2
27 Other Liabilities	1,212	921
28 Borrowings	-	-
29 TOTAL LIABILITIES	131,113	125,711
30 NET ASSETS/(LIABILITIES) (15 MINUS 29)	37,120	34,284
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	781	507
33 Retained Earnings	19,436	18,789
34 Profit (Loss) Account	2,836	2,672
35 Other Capital account	4,067	2,317
36 Minority Interest	-	-
37 TOTAL SHAREHOLDERS' FUNDS	37,120	34,284
34 Contingent Liabilities	19,340	20,192
35 Non-Performing Loans and Advances	9,377	4,455
36 Allowances for Probable Losses	2,611	1,200
37 Other Non-Performing assets	-	-
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	22%	22%
(ii) Non Performing loans to Total gross Loans (%)	10.55%	8%
(iii) Gross Loans and Advances to Total Deposits (%)	69%	45%
(iv) Loans and Advances to Total Assets (%)	51%	34%
(v) Earning Assets to Total Assets	84%	88%
(vi) Deposits Growth	2%	-13%
(vii) Assets Growth	6%	-16%

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE AS AT 31ST DECEMBER, 2017 (Amount in million shillings)

	CURRENT YEAR CUMULATIVE FROM 01.01.2017 TO 31ST DEC, 2017	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2016 TO 31ST DEC, 2016
		As restated
1 Interest Income	14,177	12,643
2 Interest Expenses	4,845	4,704
3 Net Interest Income (1 minus 2)	9,332	7,939
4 Bad debts written off	-	-
5 Impairment Losses on Loans and Advances	1,427	540
6 Non - Interest Income	1,959	2,280
6.1 Foreign Currency Dealings and Translation Gains/Loss	530	491
6.2 Fees and Commissions	1,423	1,772
6.3 Dividend Income	0	-
6.4 Other Operating Income	6	17
7 Non - Interest Expenses:	5,647	5,397
7.1 Salaries and Benefits	1,613	1,535
7.2 Fees and Commissions	711	417
7.3 Other Operating Expenses	3,323	3,445
7.4 Other Provision	0	-
8 Operating Income/(Loss)	4,217	4,283
9 Income Tax Provision	1,381	1,611
10 Net income (loss) after Income Tax	2,836	2,672
11 Other Comprehensive Income	0	-
12 Total Comprehensive Income/(loss) for the year	2,836	2,672
13 Number of Employees	48	48
14 Basic Earnings Per Share	284	267
15 Number of Branches	4	4
PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	2%	2%
(ii) Return on Average Shareholders' Funds	8%	10%
(iii) Non Interest Expenses to Gross Income	50%	22%
(iv) Net Interest Income to Average Earning Assets	20%	17%

STATEMENT OF CASHFLOW STATEMENT AS AT 31ST DECEMBER 2017 (Amount in million shillings)

	CURRENT YEAR CUMULATIVE	COMPARATIVE YEAR CUMULATIVE
	31.12.2017	31.12.2016
I Cash flow from operating activities		As restated
Net Income (Loss)	4,217	4,283
Adjustment for:		
-Impairment/Armortization	1,680	773
-Prior Period Adjustment	-	-
-Net change in Loans and advances	(32,567)	(1,662)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	2,561	(18,887)
-Net change in Short term negotiable securities	-	-
-Net Change in Other Liabilities	2,639	(14,059)
-Net change in Other Assets	(746)	(15,015)
-Tax paid	(1,612)	(1,830)
-Others (Increase/decrease in SMR)	1,707	1,935
Net cash provided (used) by operating activities	(22,121)	(44,462)
II Cash flow from Investment activities		
Dividend Received	-	-
Purchase of fixed assets	(276)	(206)
Proceeds from Sale of Fixed Assets	-	30
Purchase of non-dealing securities	2,080	3,733
Proceeds from sale of non-dealing securities	-	-
Others(Specify)	-	(6)
Net cash provided (used) by investing activities	1,804	3,551
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	-	-
Net cash provided (used) by financing activities	-	-
IV Cash and Cash Equivalents:		
Net increase/(decrease) in cash and cash equivalent	(20,317)	(40,910)
Cash and Cash Equivalents at the beginning of the period	57,645	98,555
Cash and Cash Equivalents at the end of the period	37,327	57,645

STATEMENT OF CHANGES OF EQUITY AS AT 31ST DECEMBER 2017 (Amount in Tshs in million)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision reserve	Others	Total
CURRENT YEAR							
Balance as at the beginning of the year	10,000	-	21,460	2,317	507	-	34,284
Profit for the year	-	-	2,836	-	-	-	2,836
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,751)	1,751	-	-	-
General Provision Reserve	-	-	(274)	-	274	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current Period	10,000	-	22,272	4,067	781	-	37,120
PREVIOUS YEAR (As restated)							
Balance as at the beginning of the year	10,000	-	19,725	1,785	530	-	32,040
Profit for the year	-	-	2,672	-	-	-	2,672
Other comprehensive Income	-	-	-	-	-	-	-
Transaction with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(532)	532	-	-	-
General Provision Reserve	-	-	23	-	(23)	-	-
Others(Prior period adjustments)	-	-	(427)	-	-	-	(427)
Balance as at the end of the Previous Period	10,000	-	21,460	2,317	507	-	34,284

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2017

In preparation of Quarterly 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 Mohir (Managing Director)		29th March 2018
Deogratias Edward Ndushi (Head of Finance)		29th March 2018
Mwita Mohamed Mwita (Internal Auditor)		29th March 2018

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
Mr. Mayank Kulinchandra Mehta		29th March 2018
Dr. Imanueli D Mnzava		29th March 2018