



Bank of Baroda (Tanzania) Ltd.

BANKING WITH PASSION

AUDITED FINANCIAL STATEMENTS 2016

Report of Condition of bank published pursuant to section 32(3) of the Banking and Financial Institution Act, 2016

BALANCE SHEET AS AT 31ST DECEMBER, 2016 (AMOUNT IN MILLIONS OF SHILLINGS)

	AS AT 31ST DECEMBER, 2016	AS AT 31ST DECEMBER, 2015
A. ASSETS		
1 Cash	2,576	3,866
2 Balances with Bank of Tanzania	14,050	31,035
3 Investment in Government Securities	19,413	23,146
4 Balances with Other Banks and financial Institution	66,920	75,783
5 Cheques and Items for Clearing	-	-
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)	54,867	54,225
12 Other Assets	1,167	899
13 Equity Investments	-	-
14 Underwritings accounts	-	-
15 Property, Plant and Equipment	1,439	1,492
16 TOTAL ASSETS	160,434	190,445
B. LIABILITIES		
17 Deposits from Other Banks and Financial Financial Insti	1,521	16,188
18 Customers Deposits	123,031	141,918
19 Cash Letters of Credit	-	-
20 Special Deposits	-	-
21 Payment orders/ Transfer payables	-	-
22 Bankers Cheques and Drafts Issued	125	192
23 Accrued Taxes and Expenses payable	26	57
24 Acceptances Outstanding	-	-
25 Interbranch Float items	-	-
26 Unearned income and other deferred charges	-	2
27 Other Liabilities	396	49
28 Borrowings	-	-
29 TOTAL LIABILITIES	125,100	158,406
30 NET ASSETS/(LIABILITIES) (15 MINUS 29)	35,334	32,040
C. SHAREHOLDERS' FUNDS		
31 Paid up Share Capital	10,000	10,000
32 Capital Reserves	507	530
33 Retained Earnings	19,216	16,423
34 Profit (Loss) Account	3,295	3,302
35 Other Capital account	2,317	1,785
36 Minority Interest	-	-
33 TOTAL SHAREHOLDERS' FUNDS	35,334	32,040
34 Contingent Liabilities	20,192	29,595
35 Non-Performing Loans and Advances	4,455	2,541
36 Allowances for Probable Losses	1,200	660
37 Other Non-Performing assets	-	-
D FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to total assets (%)	22%	17%
(ii) Non Performing loans to Total gross Loans (%)	8%	5%
(iii) Gross Loans and Advances to Total Deposits (%)	45%	35%
(iv) Loans and Advances to Total Assets (%)	34%	29%
(v) Earning Assets to Total Assets	88%	80%
(vi) Deposits Growth	-13%	26%
(vii) Assets Growth	-16%	23%

INCOME STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2016 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT YEAR CUMULATIVE 01.01.2016 TO 31ST DECEMBER, 2016	COMPARATIVE YEAR (Prev. Year) FROM 01.01.2015 TO 31ST DECEMBER, 2015
1 Interest Income	12,643	11,574
2 Interest Expenses	4,704	4,476
3 Net Interest Income (1 minus 2)	7,939	7,098
4 Bad debts written off	-	-
5 Impairment Losses on Loans and Advances	540	479
6 Non - Interest Income	2,280	2,656
6.1 Foreign Currency Dealings and Translation Gains/Loss	491	580
6.2 Fees and Commissions	1,772	2,066
6.3 Dividend Income	-	-
6.4 Other Operating Income	17	10
7 Non - Interest Expenses:	4,958	4,390
7.1 Salaries and Benefits	1,535	1,503
7.2 Fees and Commissions	417	381
7.3 Other Operating Expenses	3,006	2,506
7.4 Other Provision	-	-
8 Operating Income/(Loss)	4,723	4,886
9 Income Tax Provision	1,428	1,584
10 Net income (loss) after Income Tax	3,295	3,302
11 Number of Employees	48	50
12 Basic Earnings Per Share	329.5	330.2
13 Diluted Earnings Per Share	329.5	330.2
14 Number of Branches	4	4
PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	2%	2%
(ii) Return on Average Shareholders' Funds	10%	11%
(iii) Non Interest Expenses to Gross Income	22%	21%
(iv) Net Interest Income to Average Earning Assets	5%	4%

(a) **Dar-es- Salaam (Main Branch)**, Plot No. 149/2 Ohio/ Sukoine Drive, P.O. Box 5356 Dar-es- Salaam, Tanzania.

(b) **Kariakoo , Dar-es- Salaam Branch**, Plot no. 8 , Block-13, P.O. Box.5610 Crossing of Msimbazi and Mafia Street, Kariakoo , Dar-es- Salaam, Tanzania.

(c) **Arusha Branch**, Plot No.12 Block-E Goliondoni Road P.O. Box no. 3152 Arusha , Tanzania.

(d) **Mwanza Branch**, Plot. No. 153, Block-T Kenyatta Road, Mwanza, Tanzania

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2016 (AMOUNT IN MILLIONS OF SHILLINGS)

	CURRENT YEAR ENDED 31ST DECEMBER, 2016	PREVIOUS YEAR ENDED 31ST DECEMBER, 2015
I Cash flow from operating activities		
Net Income (Loss)	4,723	4,885
Adjustment for:		
-Impairment/Armortization	767	697
-Net change in Loans and advances	(1,662)	(13,150)
-Gain/Loss on Sale of Assets	-	-
-Net change in Deposits	(18,887)	16,644
-Net change in Short term negotiable securities	(14,667)	16,169
-Net Change in Other Liabilities	247	(20)
-Net change in Other Assets	2,069	(1,377)
-Tax paid	(1,830)	(1,608)
-Others (Provisions)	-	-
Net cash provided (used) by operating activities	(29,241)	22,241
II Cash flow from investment activities		
Dividend Received	-	-
Purchase of fixed assets	(206)	(143)
Proceeds from Sale of Fixed Assets	30	-
Investment Securities Held to Maturity	3,733	4,061
Proceeds from sale of non-dealing securities	-	-
Others(Specify)	-	-
Net cash provided (used) by investing activities	3,557	3,919
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	(25,682)	26,160
Cash and Cash Equivalents at the beginning of the period	98,555	72,395
Cash and Cash Equivalents at the end of the period	72,873	98,555

SIGNED BY:

Mr. Prem Narayan Sharma Managing Director **28th March , 2017**
Mr. Deogratias Edward Ndushi Head of Finance **28th March , 2017**
Mr. Mwita Mohamed Mwita Internal Audit Manager **28th March , 2017**

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. Mayankkumar Kulinchandra Mehta Chairman **28th March , 2017**
Dr. Proches Meshili Kiwango Ngatuni Director **28th March , 2017**