



Canara Bank (Tanzania) Ltd.

(Together, we can build a better life)

PUBLICATION OF FINANCIAL STATEMENTS

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MAR 2018

(Amount in Million Shillings)

	Current Quarter 31st March 2018	Previous Quarter 31st Dec 2017
A ASSETS		
1 Cash	130.76	658.71
2 Balances with Bank of Tanzania	8,452.39	4,022.76
3 Investment in Government Securities	20,207.00	21,773.55
4 Balances with other banks and Financial Institution	772.81	344.27
5 Cheques and item for Clearing	323.74	70.57
6 Inter branch float items	0.00	0.00
7 Bills negotiated	0.00	0.00
8 Customer Liabilities for Acceptances	0.00	0.00
9 Interbank Loan Receivables	32,312.00	29,624.00
10 Investment in other securities	0.00	0.00
11 Loans ,advances and Overdrafts (Net of allowances for probable losses)	25,886.35	19,685.83
12 Other Assets	2,139.02	2,066.59
13 Equity Investments	0.00	0.00
14 Underwriting Accounts	0.00	0.00
15 Property ,Plant and Equipment	1,167.92	1,219.90
16 TOTAL ASSETS	91,391.99	79,466.18
B LIABILITIES		
17 Deposits From Other Banks and Financial Institutions	27,360.00	22,400.00
18 Customer Deposits	29,386.31	22,868.14
19 Cash Letters of Credit	0.00	0.00
20 Special Deposits	0.00	0.00
21 Payment Orders /Transfers Payable	0.00	0.00
22 Bankers cheques and Drafts issued	3.43	2.80
23 Accrued taxes and expenses payable	811.07	549.42
24 Acceptances Outstanding	0.00	0.00
25 Interbranch float items	0.00	0.00
26 Unearned income and other deferred charges	0.00	0.00
27 Other Liabilities	53.73	15.93
28 Borrowings	0.00	0.00
29 TOTAL LIABILITIES	57,614.54	45,836.29
30 NET ASSETS / (LIABILITIES) 16 Minus 29	33,777.45	33,629.89
C SHAREHOLDERS FUNDS		
31 Paid Up Share Capital	32,830.00	32,830.00
32 Capital Reserves	460.00	510.00
33 Retained Earnings	339.00	-287.04
34 Profit(Loss) Account	148.45	576.93
35 Other Capital Account	0.00	0.00
36 Minority Interest	0.00	0.00
37 TOTAL SHAREHOLDERS FUNDS	33,777.45	33,629.89
38 Contingent Liabilities	350.12	0.00
39 Non Performing loans and advances	0.00	0.00
40 Allowances for Probable Losses	50.00	0.00
41 Other non performing Assets	0.00	0.00
D SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total Assets	36.96%	42.32%
(ii) Non performing loans to total gross loans	0.00%	0.00%
(iii) Gross loans and advances to Total Deposits	45.71%	43.49%
(iv) Loans and advances to Total assets	28.38%	24.77%
(v) Earning Assets to Total Assets	86.64%	89.88%
(vi) Deposit Growth	25.36%	27.21%
(vii) Assets Growth	15.01%	14.24%

Notes
 *Gross Loans and Advances=Loans and Advances+Bills negotiated+ Provision for Non Performing loans
 *Total Deposit = Customer Deposit + Deposit frn Banks + Special Deposit+ borrowing
 *Earning Assets = investment in Debt securities + loans and advances +bills negotiated +interbank loans + balance with other banks
 * BANK OPERATIONS COMMENCED ON 09TH MAY 2016.

CONDENSED STATEMENT OF CASH FLOW STATEMENT

FOR THE QUARTER ENDED 31st MAR 2018

(Amount in Million Shillings)

	FOR CURRENT QUARTER ENDED 31st March 2018	FOR PREVIOUS QUARTER ENDED 31st Dec 2017	Current Year Cumulative Date 31st March 2018	Previous Year Cumulative Date 31st March 2017
I Cash flow from operating activities				
Net Income (Loss)	148.45	119.48	148.45	147.39
Adjustment for	0.00	0.00	0.00	0.00
Impairment / Amortization	172.00	315.33	172.00	320.55
-Net change in loans and advances	(6,200.52)	-142.68	-6,200.52	-3,285.62
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
-Net change in Deposits	11,478.17	9,682.83	11,478.17	11,015.22
-Net change in Short term negotiable securities	0.00	0.00	0.00	0.00
-Net Change in Other Liabilities	300.08	100.92	300.08	120.42
-Net change in Other Assets	-402.55	170.13	-402.55	-154.53
-Tax paid	0.00	0.00	0.00	0.00
-Others	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	5,495.63	10,246.01	5,495.63	8,163.43
II Cash flow from Investment activities				
Dividend Received	0.00	0.00	0.00	0.00
Purchase of fixed assets	-43.97	-336.84	-43.97	(290)
Proceeds from issuance of Fixed Assets	0.00	0.00	0.00	0.00
Purchase of non-dealing securities	1,566.55	-1,839.49	1,566.55	(6,225)
Proceeds from sale of non-dealing securities	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	1,522.58	-2,176.33	1,522.58	-6,514.45
III Cash flow from financing activities				
Repayment of long-term debt	0.00	0.00	0.00	0.00
Proceeds from issuance of long term debt	0.00	0.00	0.00	0.00
Proceeds from issuance of share capital	0.00	0.00	0.00	0.00
Payment of cash dividends	0.00	0.00	0.00	0.00
Net change in other borrowings	0.00	0.00	0.00	0.00
Others - Specify	0.00	0.00	0.00	0.00
Net cash provided (used) by financing activities	0.00	0.00	0.00	0.00
IV Cash and Cash Equivalents:				
Net increase (decrease) in cash and cash equivalent	7,018.21	8,069.68	7,018.21	1,648.98
Cash and Cash Equivalents at the beginning of the Quarter/Year	34,649.74	26,580.06	34,649.74	17,404.87
Cash and Cash Equivalents at the end of the Quarter /Year	41,667.95	34,649.74	41,667.95	19,053.85

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2018

	Share Capital	Share Premium	Retained Earnings	Regulator Reserve	General Provision Reserve	Others	Total
Current Year 2018							
Balance as at the beginning of the year	32,830.00	0.00	289.00	0.00	510.00	0.00	33,629.00
Profit for the year	0.00	0.00	148.45	0.00	0.00	0.00	148.45
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transactions with owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	50.00	0.00	-50.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at the end of the current period	32,830.00	0.00	487.45	0.00	460.00	0.00	33,777.45
Previous Year 2017							
Balance as at the beginning of the year	32,830.00	0.00	115.95	0.00	107.00	0.00	33,052.95
Profit for the year	0.00	0.00	147.39	0.00	0.00	0.00	147.39
Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transactions with owners	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulatory Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Provision Reserve	0.00	0.00	-30.00	0.00	30.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at the end of the previous period	32,830.00	0.00	233.34	0.00	137.00	0.00	33,200.34

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31st March 2018

In preparation of the quarterly financial statements, consistent accounting policies have been used as those applicable to the previous year audited financial statements (if there were changes during the quarter, the changes be explained as per IAS 34 & IAS 8)

Name and Title	Signature	Date
SESHAGIRIDAS H (Chief Executive Officer)	(Signed)	20th April 2018
PETER JONATHAN MKANDE (Head of Finance)	(Signed)	20th April 2018
ZABLON GEORGE STAMBULI (Chief Internal Auditor)	(Signed)	20th April 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 accordance 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	Signature	Date
1. Patrick A Muwowo (Director)	(Signed)	20th April 2018
2. Rajab S Kakusa. (Director)	(Signed)	20th April 2018

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

S NO	TRANSACTION	SAVINGS BANK		CURRENT ACCOUNT	
		TZS	USD	TZS	USD
1.	Required minimum Balance Standard account Premium Account	25,000 100,000 50	15 50 50	200,000 1,000,000 500	100 500 500
2.	Transaction Fee Monthly Service Fee Statements Periodic Schedule Statement Interim Statement - Current Year Interim Statement-Previous Year	Free Free Free 6,000 6,000-600 Per page	Free Free Free 6 7	Free Free Free 6,000 6,000-600 Per page	Free Free Free 6 7
3.	Withdrawal fee Dormat Activation fee Closing Account Stop Payment Return of cheque Cash/Clearing -Cheque return by us-Outward Refer to drawer Effects not cleared inwards -Cheque return by other bank- inward Non Maintenance of Minimum Balance Account Premium Account	Free 6,000 12,000 33,000 33,000 30,000 18,000 5,000 12,000	0.3%>5,000 6 12 33 33 15 12 3 6	0.12%>25 12 30,000 25 35,000 60,000 30,000 12 24,000	0.6%>5,000 12 12 25 33 30 30 6 12
4.	Cheque Book	-50 leaves -100 leaves		TZS 37,500 75,000	USD 20 40

S No	TRANSACTION	TZS			USD		
		Up to 10 Mio	10 Mio to 100 Mio	> 100 Mio	Up to 5000	5000 to 50000	>50000
5.	TISS Incoming funds - TISS Outgoing Funds - TISS FT Local Outgoing SWIFT Transfer - Foreign (FT)	Free	10,000	2,500	Free	10,000	N/A
6.	Remit Money Up to USD 1000 or Equivalent TZS USD 1001 to 5,000 > USD 5000	20,000	24,000	50,000	10	12	25
B.	Deposit Rate of Interest a) Savings Bank Deposits (TZS) - 2.5% b) Savings Bank Deposits (USD) - 0.25%						
FIXED DEPOSITS							
31 days to 91 days		5.0	6.0	6.5	0.50	1.00	1.50
92 days to 182 days		6.0	7.0	7.5	1.50	2.00	2.25
183 days to 364 days		7.0	7.75	9.5	2.00	2.25	2.75
1 year to 2 year		8.75	9.75	11.0	2.25	2.75	3.00
>2 years		9.25	10.25	11.5	2.50	3.00	3.50
**Preferential rates are applicable for Deposit above TZS 10 Mio or USD above 5000.							
BANKING SECTOR PRIME LENDING RATES							
A	ADVANCES						
				TZS		USD	
				16%		7%	

*Fees and commission include Auditors fees,tax and licence fees and insurance
 *Return on average total assets=net income/average Assets
 *Gross income =non interest +interest income
 *Average=(opening +closing)/2