

## BANK OF BARODA (BOTSWANA) LTD.

Financial Statements for 31<sup>st</sup> March 2020.

Statement of Financial Position:

Figures in Pula thousand.

Assets	2020	2019	2018
Cash and Balances with Bank of Botswana	120993	99910	71232
Balances with other Banks	1072667	362229	144028
Financial instruments held for trading	69746	336245	431859
Other Assets	1188	3834	1433
Loans and advances to customers	1173161	996763	1045442
Deferred tax	10	10	10
Property plant and equipment	5960	3515	4919
Taxation refundable	-	-	-
Right to use Asset	11486	-	-
<b>Total assets</b>	<b>2455211</b>	<b>1802506</b>	<b>1698923</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Stated Capital	181000	181000	181000
General Risk reserve	0	0	11876
Retained Income	168660	114042	98668
<b>Total Equity</b>	<b>349660</b>	<b>295042</b>	<b>291544</b>
<b>Liabilities</b>			
Deposits due to customers	1584087	1363768	1391983
Balance due to other Banks	497423	134366	9597
Creditors and accruals	9351	9330	5799
Current tax payable	2600	-	-
Finance Lease Liability	12090	-	-
<b>Total Liabilities</b>	<b>2105551</b>	<b>1507464</b>	<b>1407379</b>
<b>Total Equity and liabilities</b>	<b>2455211</b>	<b>1802506</b>	<b>1698923</b>

Statement of comprehensive income:

	2020	2019	2018
Interest and Similar Income	105006	97166	81389
Interest Expenditure	(40843)	(34726)	(27858)
<b>Net Interest Income</b>	<b>64163</b>	<b>62440</b>	<b>53531</b>
Non interest income	31784	20463	16616
<b>Net income</b>	<b>95947</b>	<b>82903</b>	<b>70147</b>
Operating expenses	(27685)	(26329)	(23302)
Net impairment loss on financial assets	(3570)	(25772)	(57992)
<b>Profit before taxation</b>	<b>64692</b>	<b>30802</b>	<b>(11147)</b>

<b>Income tax expenses</b>	<b>(10074)</b>	<b>98</b>	<b>(6852)</b>
<b>Profit for the year</b>	<b>54618</b>	<b>30900</b>	<b>(17999)</b>

**Statement of cash flows:**

	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Cash flows from operating activities</b>			
<b>Cash used in operations</b>	116319	44760	7226
<b>Income taxes paid</b>	(7474)	98	(6909)
<b>Net cash flows from operating activities</b>	<b>108845</b>	<b>44858</b>	<b>317</b>
<b>Cash flows from investing activities</b>			
<b>Purchase of property, plant and equipment</b>	(3950)	(314)	(508)
<b>Proceeds on disposal of property plant and equipment</b>	(6)	52	62
<b>Acquisition of Right to use Asset</b>	(15014)	-	-
<b>Net cash flow from investing activities</b>	<b>(18970)</b>	<b>(262)</b>	<b>(446)</b>
<b>Cash flows from financing activities</b>			
<b>Proceeds of share issue</b>	0	0	100000
<b>Dividends paid</b>	0	(18100)	-
<b>Finance Lease Payments</b>	12090	-	-
<b>Total cash movement for the year</b>	<b>101965</b>	<b>26496</b>	<b>99871</b>
<b>Cash at the beginning of the year</b>	664018	637522	537651
<b>Total cash at the end of the year</b>	<b>765983</b>	<b>664018</b>	<b>637522</b>

**Statement of changes in Equity:**

	Stated capital	General risk reserve	Retained income	Total equity
<b>Balance as at 01 April 2018</b>	<b>181000</b>	<b>9302</b>	<b>101242</b>	<b>291544</b>
<i>Changes in equity</i>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	<b>30900</b>	<b>30900</b>
<b>Issue of shares</b>	-	-	-	-
<b>Dividends</b>	-	-	<b>(18100)</b>	<b>(18100)</b>
<b>Movement to General Risk Reserve</b>	-	<b>(9302)</b>	-	<b>(9302)</b>
<b>Total changes</b>	-	<b>(9302)</b>	<b>12800</b>	<b>3498</b>
<b>Balance as at 01 April 2019</b>	<b>181000</b>	-	<b>114042</b>	<b>295042</b>
<i>Changes in equity</i>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	<b>54618</b>	<b>54618</b>
<b>Dividends</b>	-	-	-	-
<b>Movements to general risk reserve</b>	-	-	-	-
<b>Total Changes</b>	-	-	<b>54618</b>	<b>54618</b>
<b>Balance as at 31 March 2020</b>	<b>181000</b>	-	<b>168660</b>	<b>349660</b>