

BANK OF BARODA (BOTSWANA) LTD.

Financial Statements for 31st March 2021.

Statement of Financial Position:

Figures in Pula thousand.

| Assets | 2021 | 2020 | 2019 |
|---|----------------|----------------|----------------|
| Cash and Balances with Bank of Botswana | 152117 | 120993 | 99910 |
| Balances with other Banks | 489504 | 1072667 | 362229 |
| Financial instruments held for trading | 111378 | 69746 | 336245 |
| Other Assets | 3731 | 1188 | 3834 |
| Loans and advances to customers | 1450351 | 1173161 | 996763 |
| Deferred tax | 10 | 10 | 10 |
| Property plant and equipment | 5548 | 5960 | 3515 |
| Taxation refundable | - | - | - |
| Right to use Asset | 10443 | 11486 | - |
| Total assets | 2223082 | 2455211 | 1802506 |
| Equity and Liabilities | | | |
| Equity | | | |
| Stated Capital | 181000 | 181000 | 181000 |
| General Risk reserve | 0 | 0 | 0 |
| Retained Income | 210902 | 168660 | 114042 |
| Total Equity | 391902 | 349660 | 295042 |
| Liabilities | | | |
| Deposits due to customers | 1809772 | 1584087 | 1363768 |
| Balance due to other Banks | - | 497423 | 134366 |
| Creditors and accruals | 11043 | 9351 | 9330 |
| Current tax payable | - | 2600 | - |
| Finance Lease Liability | 10365 | 12090 | - |
| Total Liabilities | 1831180 | 2105551 | 1507464 |
| Total Equity and liabilities | 2223082 | 2455211 | 1802506 |

Statement of comprehensive income:

| | 2021 | 2020 | 2019 |
|---|--------------|--------------|--------------|
| Interest and Similar Income | 106079 | 105006 | 97166 |
| Interest Expenditure | (40182) | (40843) | (34726) |
| Net Interest Income | 65897 | 64163 | 62440 |
| Non interest income | 28058 | 31792 | 20463 |
| Net income | 93955 | 95955 | 82903 |
| Operating expenses | (27997) | (27694) | (26329) |
| Net impairment loss on financial assets | (266) | (3570) | (25772) |
| Profit before taxation | 65692 | 64691 | 30802 |
| Income tax expenses | (14400) | (10074) | 98 |
| Profit for the year | 51292 | 54618 | 30900 |

Statement of cash flows:

| | 2021 | 2020 | 2019 |
|--|----------------|---------------|----------------|
| Cash flows from operating activities | | | |
| Cash used in operations | 20089 | 116512 | 44760 |
| Income taxes paid | (17000) | (7474) | 98 |
| Net cash flows from operating activities | 3089 | 109038 | 44858 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | (1496) | (3950) | (314) |
| Proceeds on disposal of property plant and equipment | 22 | (6) | 52 |
| Acquisition of Right to use Asset | - | - | - |
| Net cash flow from investing activities | (1474) | (3956) | (262) |
| Cash flows from financing activities | | | |
| Proceeds of share issue | 0 | 0 | 0 |
| Dividends paid | (9050) | 0 | (18100) |
| Finance Lease Payments | (3079) | (2472) | - |
| Net Cash from financing activities | (12129) | (2472) | (18100) |
| Total cash movement for the year | (10514) | 102610 | 26496 |
| Cash at the beginning of the year | 765983 | 664018 | 637522 |
| Effect of exchange rate movement on cash balance | (2470) | (645) | - |
| Total cash at the end of the year | 752999 | 765983 | 664018 |

Statement of changes in Equity:

| | Stated capital | Retained income | Total equity |
|---|----------------|-----------------|--------------|
| Balance as at 01 April 2019 | 181000 | 114042 | 295042 |
| <i>Changes in equity</i> | - | - | - |
| Total comprehensive income for the year | - | 54618 | 54618 |
| Issue of shares | - | - | - |
| Dividends | - | - | - |
| Movement to General Risk Reserve | - | - | - |
| Total changes | - | - | - |
| Balance as at 01 April 2020 | 181000 | 168660 | 349660 |
| <i>Changes in equity</i> | - | - | - |
| Total comprehensive income for the year | - | 51292 | 51292 |
| Dividends | - | (9050) | (9050) |
| Movements to general risk reserve | - | - | - |
| Total Changes | - | 42242 | 42242 |
| Balance as at 31 March 2021 | 181000 | 210902 | 391902 |