

CRDB BANK PLC

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020 (Amounts in Million Shillings)				
	GROUP		BANK	
	Current Qtr 31/12/2020	Previous Qtr 30/09/2020	Current Qtr 31/12/2020	Previous Qtr 30/09/2020
A. ASSETS				
1. Cash	307,431	305,809	303,209	300,916
2. Balances with Bank of Tanzania	345,486	282,900	329,990	274,291
3. Investment in Government Securities	1,492,439	1,525,659	1,339,931	1,378,703
4. Balances with Other Banks and financial institutions	356,781	212,987	380,172	226,154
5. Cheques and items for clearing	4,544	5,718	2,035	2,139
6. Interbranch float items	0	0	0	0
7. Bills negotiated	0	0	0	0
8. Customers Liabilities on acceptances	0	0	0	0
9. Interbank Loans Receivables	0	0	0	0
10. Investment in other securities	10,091	4,654	4,520	4,654
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,922,574	3,722,094	3,855,636	3,665,497
12. Other Assets	321,922	322,931	319,712	326,515
13. Equity Investments	11,178	6,697	32,725	28,987
14. Underwriting accounts	0	0	0	0
15. Property, Plant and Equipment	391,417	381,867	377,475	349,986
16. TOTAL ASSETS	7,173,865	6,771,316	6,942,414	6,597,842
B. LIABILITIES				
17. Deposits from other banks and financial institutions	7,014	111,349	7,363	4,347
18. Customer deposits	5,398,192	4,875,952	5,197,689	4,798,628
19. Cash letters of credit	0	0	0	0
20. Special deposits	33,708	32,668	33,708	32,668
21. Payment orders / transfers payable	8,706	1,903	8,346	1,473
22. Bankers' cheques and drafts issued	1,382	1,444	498	654
23. Accrued taxes and expenses payable	45,339	46,935	43,708	44,887
24. Acceptances outstanding	0	0	0	0
25. Interbranch float items	0	0	0	0
26. Unearned income and other deferred charges	36,105	41,431	38,350	40,420
27. Other Liabilities	63,740	95,928	64,695	97,107
28. Borrowings	565,885	589,948	565,885	589,948
29. TOTAL LIABILITIES	6,163,071	5,797,557	5,960,303	5,610,131
30. NET ASSETS / (LIABILITIES)	1,010,794	973,759	982,112	987,710
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	0	0	0	0
33. Retained earnings	570,534	574,702	563,481	563,055
34. Profit / (Loss) account	164,993	120,358	152,797	111,976
35. Other Capital Accounts	209,971	213,313	203,539	207,383
36. Minority Interest	0	0	0	0
37. TOTAL SHAREHOLDERS' FUNDS	1,010,794	973,759	982,112	987,710
38. Contingent Liabilities	1,565,243	1,670,213	1,559,855	1,669,619
39. Non performing loans & advances	171,879	171,246	184,085	183,455
40. Allowances for probable losses	146,508	140,727	146,137	139,307
41. Other non performing assets	0	0	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	14.1%	14.4%	14.2%	14.5%
(ii) Non performing loans to Total gross loans	4.2%	4.6%	4.1%	4.7%
(iii) Gross Loans and advances to Total deposits	75.1%	78.9%	78.5%	78.8%
(iv) Loans and Advances to Total assets	54.8%	55.1%	55.5%	55.9%
(v) Earnings Assets to Total Assets	80.7%	80.9%	80.3%	80.4%
(vi) Deposits Growth	8.3%	-8.5%	8.3%	-8.9%
(vii) Assets growth	5.9%	-3.9%	5.9%	-3.5%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2020 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 31/12/2020	Comparative Qtr 31/12/2019	Current Qtr 31/12/2020	Comparative Qtr 31/12/2019
1. Interest Income	175,299	180,873	168,240	158,905
2. Interest expense	(30,669)	(28,346)	(28,770)	(30,298)
3. Net interest income	144,630	152,529	139,469	128,607
4. Bad debts written off	-	-	-	-
5. Impairment Losses on Loans and Advances	(10,439)	(16,662)	(10,808)	(16,832)
6. Non-Interest Income	79,830	64,131	77,627	63,892
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	9,079	8,767	9,094	8,901
6.2 Fees and Commissions	65,997	53,686	63,531	53,339
6.3 Dividend Income	2,834	30	2,882	30
6.4 Other Operating Income	2,120	1,649	2,120	1,622
7. Non-Interest Expense	(148,461)	(137,209)	(144,974)	(132,466)
7.1 Salaries and Benefits	(73,885)	(74,200)	(71,305)	(72,104)
7.2 Fees and Commissions	(12,848)	(3,222)	(12,888)	(5,178)
7.3 Other Operating Expenses	(61,729)	(59,288)	(60,779)	(55,203)
8. Operating Income/(Loss)	65,560	42,940	61,315	43,080
9. Income tax provision	(20,824)	(14,903)	(20,494)	(12,734)
10. Net Income (Loss) After Income Tax	44,736	27,880	40,821	30,346
11. Other Comprehensive Income	(3,395)	11,195	(5,143)	10,187
12. Total Comprehensive Income/(Loss) for the year	41,241	39,175	35,677	40,532
13. Number of Employees	3,035	3,547	3,509	3,352
14. Basic Earnings Per Share	17.1	10.7	15.6	11.8
15. Number of Branches	244	240	240	237
SELECTED PERFORMANCE INDICATORS:				
(i) Return on Average Total Assets	3.7%	2.6%	3.6%	2.7%
(ii) Return on Average Shareholders' Funds	17.9%	13.0%	16.8%	14.4%
(iii) Non Interest Expense to Gross Income	64.1%	69.7%	64.7%	68.9%
(iv) Net Interest Income to Average Earning Assets	10.2%	10.8%	10.3%	10.6%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2020

In preparation of the quarterly 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 AND IAS 8).

Mr. Abdulmajid N. Nsekela
Mr. Frederick S. Nshakabano
Mr. Godfrey Sigala

Group CEO & Managing Director
Chief Financial Officer
Director of Internal Audit

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 requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Dr. Ally H. Laly
Mr. Nkasa E. Kashamba
Dated:

Board Chairman
Board Member
27 January 2021

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2020 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/12/2020	Previous Quarter 30/09/2020	Current Quarter 31/12/2020	Previous Quarter 30/09/2020	Current Yr Cumulative 31/12/2020	Previous Yr Cumulative 31/12/2019	Current Yr Cumulative 31/12/2020	Previous Yr Cumulative 31/12/2019
I. Cash flow from operating activities:								
Net Income (Loss)	65,560	70,078	61,315	65,294	235,868	174,885	221,280	174,938
Adjustment for:								
- Impairment / Amortization	28,007	42,436	28,277	41,749	146,889	166,468	145,203	162,138
- Net change in loans and Advances	(214,839)	(110,307)	(206,054)	(108,388)	(541,248)	(523,414)	(523,414)	(526,593)
- Gain / loss on Sale of Assets	128	23	128	23	215	(988)	215	(982)
- Net change in Deposits	425,685	(472,791)	409,833	(481,268)	213,380	540,688	165,007	472,860
- Net change in Short Term Negotiable Securities	-	-	-	-	-	(81,458)	-	(17,943)
- Net change in Other Liabilities	(25,973)	5,794	(35,464)	5,720	32,637	17,500	31,451	8,791
- Net change in Other Assets	44,229	85,908	45,323	90,075	(43,358)	(79,230)	(28,839)	(78,759)
- Tax paid	(11,881)	(11,754)	(11,881)	(11,754)	(46,829)	(48,024)	(46,829)	(48,871)
- Others (specify)	(47,842)	(10,895)	(51,785)	(6,714)	(113,273)	(51,138)	(89,488)	(38,028)
Net cash provided / (used) by operating activities	253,075	(401,591)	239,693	(402,258)	(115,719)	261,941	(123,219)	264,458
II. Cash flow from investing activities:								
Dividend Received	2,634	-	2,882	23	2,634	-	5,634	-
Purchase of Fixed Assets	(39,038)	(13,008)	(37,202)	(12,007)	(96,132)	(80,295)	(80,295)	(85,731)
Proceeds from Sale of Fixed Assets	-	-	-	-	-	1,184	-	1,037
Purchase of Non - Dealing Securities	-	-	-	-	-	(881)	-	(759)
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(8,255)	(748)	(8,445)	(858)	(9,451)	(4,118)	(9,451)	(4,027)
Net cash provided / (used) by investing activities	(44,259)	(14,654)	(43,265)	(12,631)	(102,649)	(80,210)	(86,142)	(85,481)
III. Cash flow from financing activities:								
Repayment of Long-term Debt	(39,764)	(430)	(43,717)	(430)	(73,893)	(157,390)	(73,893)	(157,390)
Proceeds from issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(137)	(2,099)	(137)	(2,099)	(43,518)	(20,895)	(43,518)	(20,895)
Proceeds from borrowings and subordinated debt	15,703	173,346	19,655	173,346	310,288	-	310,288	-
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided / (used) by Financing activities	(24,199)	170,821	(24,199)	170,821	192,875	(178,284)	192,875	(178,284)
IV. Cash and Cash Equivalents:								
Net Increase / (Decrease) in Cash and Cash Equivalent	184,517	(245,424)	172,229	(244,688)	(25,493)	43,447	(26,482)	46,603
Cash and Cash Equivalents at the Beginning of the Quarter / Year	537,088	782,512	538,705	782,774	747,098	703,651	737,416	690,723
Cash and Cash Equivalents at the end of the Quarter / Year	721,605	537,088	710,934	538,705	721,605	747,098	710,934	737,416

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020 (Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Balance as at the beginning of the year	65,296	158,314	619,407	3,346	695	26,011	873,069
Profit for the year	-	-	164,993	-	-	-	164,993
Other Comprehensive Income	-	-	-	-	-	21,795	21,795
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(44,401)	-	-	-	(44,401)
Regulatory Reserve	-	-	55	(55)	564	-	564
General Provision Reserve	-	-	-	-	(701)	-	(701)
Others	-	-	(4,526)	-	-	-	(4,526)
Balance as at the end of the current period	65,296	158,314	735,028	3,291	1,259	47,105	1,010,794
Previous Year - 31/12/2019	65,296	158,314	489,227	-	31,020	29,764	773,620
Balance as at the beginning of the year	65,296	158,314	489,227	-	31,020	29,764	773,620
Profit for the year (Previous)	-	-	120,145	-	-	-	120,145
Other Comprehensive Income	-	-	-	-	-	328	328
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	3,346	-	(3,346)	-
General Provision Reserve	-	-	-	-	(30,325)	-	(30,325)
Others	-	-	734	-	-	(734)	(0)
Balance as at the end of the previous period	65,296	158,314	619,407	3,346	695	26,011	873,069

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020 (Amounts in Million Shillings)

BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Balance as at the beginning of the year (Restated)	65,296	158,314	607,181	-	-	23,528	854,319
Profit for the year	-	-	152,798	-	-	-	152,798
Other Comprehensive Income	-	-	-	-			