

# CRDB BANK PLC

## AUDITED FINANCIAL STATEMENTS

ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2018	Amount in Million Shillings				STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2018	Amount in Million Shillings			
	GROUP		BANK			GROUP		BANK	
	Current Year 31/12/2018	Previous Year 31/12/2017	Current Year 31/12/2018	Previous Year 31/12/2017		Current Year 31/12/2018	Previous Year 31/12/2017	Current Year 31/12/2018	Previous Year 31/12/2017
<b>A. ASSETS</b>					<b>I: Cash flow from operating activities:</b>				
1. Cash	311,423	303,607	308,895	299,915	Net income (Loss)	99,117	53,578	103,791	46,947
2. Balances with Bank of Tanzania	389,568	843,234	382,268	826,357	Adjustment for :				
3. Investment in Government Securities	1,238,083	1,104,547	1,181,132	1,057,862	- Impairment / Amortization	166,228	212,714	164,292	208,320
4. Balances with Other Banks and financial institutions	324,811	252,917	344,454	274,122	- Net change in loans and Advances	(391,202)	166,587	(375,473)	186,414
5. Cheques and items for clearing	20,887	12,225	17,899	10,839	- Gain / loss on Sale of Assets	738	452	886	481
6. Interbranch float items	0	0	0	0	- Net change in Deposits	289,519	168,232	276,953	145,302
7. Bills negotiated	46	46	46	46	- Net change in Short Term Negotiable Securities	(124,669)	(298,057)	(113,836)	(305,499)
8. Customers Liabilities on acceptances	0	0	0	0	- Net change in Other Liabilities	(94,108)	(76,911)	(99,991)	(78,110)
9. Interbank Loans Receivables	0	0	0	0	- Net change in Other Assets	529,969	441,719	512,690	428,047
10. Investment in other securities	3,516	0	3,516	0	- Tax paid	(43,703)	(53,556)	(42,937)	(51,790)
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,126,733	2,893,838	3,061,544	2,844,786	- Others (specify)	(431,084)	(396,182)	(417,743)	(383,416)
12. Other Assets	312,360	244,630	301,817	235,981	<b>Net cash provided ( used ) by operating activities</b>	<b>806</b>	<b>218,574</b>	<b>8,631</b>	<b>196,695</b>
13. Equity Investments	7,013	2,747	29,424	25,158	<b>II: Cash flow from investing activities:</b>				
14. Underwriting accounts	0	0	0	0	Dividend Received				
15. Property, Plant and Equipment	300,947	243,817	288,355	231,041	Purchase of Fixed Assets	(92,663)	(76,571)	(91,829)	(62,120)
<b>16. TOTAL ASSETS</b>	<b>6,035,387</b>	<b>5,901,608</b>	<b>5,919,350</b>	<b>5,806,107</b>	Proceeds from Sale of Fixed Assets	232	237	126	0
<b>B. LIABILITIES</b>					Purchase of Non - Dealing Securities	-	-	-	-
17. Deposits from other banks and financial institutions	3,994	79,722	3,994	80,679	Proceeds from Sale Non - Dealing Securities	(13,459)	(11,940)	(13,269)	(11,805)
18. Customer deposits	4,687,174	4,325,871	4,583,090	4,238,104	Others (Intangible)				
19. Cash letters of credit	0	0	0	0	<b>Net cash provided (used ) by investing activities</b>	<b>(105,889)</b>	<b>(88,274)</b>	<b>(104,927)</b>	<b>(73,925)</b>
20. Special deposits	0	0	0	0	<b>III: Cash flow from financing activities:</b>				
21. Payment orders / transfers payable	2,674	4,795	2,068	4,788	Repayment of Long-term Debt	(247,461)	(112,344)	(247,461)	(112,344)
22. Bankers' cheques and drafts issued	1,200	1,431	761	948	Proceeds from Issuance of Long Term Debt	0	348,524	0	348,524
23. Accrued taxes and expenses payable	31,364	27,653	30,373	26,773	Proceeds from Issuance of Share Capital	0	0	0	0
24. Acceptances outstanding	0	0	0	0	Payment of Cash Dividends	(13,012)	(25,582)	(13,012)	(25,582)
25. Interbranch float items	0	0	0	0	Proceeds from borrowings and subordinated debt	0			
26. Unearned income and other deferred charges	24,046	23,474	23,542	23,043	Others (Grant received and refund)	715	1,010	0	0
27. Other Liabilities	52,254	50,321	63,061	68,856	<b>Net Cash Provided (used ) by Financing activities</b>	<b>(259,758)</b>	<b>211,608</b>	<b>(260,473)</b>	<b>(210,598)</b>
28. Borrowings	459,061	654,880	459,061	654,881	<b>IV: Cash and Cash Equivalents:</b>				
<b>29. TOTAL LIABILITIES</b>	<b>5,261,767</b>	<b>5,168,148</b>	<b>5,165,950</b>	<b>5,098,072</b>	Net Increase/ (Decrease ) in Cash and Cash Equivalent	(364,841)	341,909	(356,814)	333,368
<b>30. NET ASSETS / ( LIABILITIES )</b>	<b>773,620</b>	<b>733,460</b>	<b>753,400</b>	<b>708,035</b>	Cash and Cash Equivalents at the Beginning of the Year	1,068,492	726,584	1,047,537	714,169
<b>C. SHAREHOLDERS' FUNDS</b>					<b>Cash and Cash Equivalents at the end of the Year</b>	<b>703,651</b>	<b>1,068,492</b>	<b>690,723</b>	<b>1,047,537</b>
31. Paid up share capital	65,296	65,296	65,296	65,296					
32. Capital Reserves	0	0	0	0					
33. Retained earnings	425,095	427,213	405,403	411,686					
34. Profit / (Loss) account	64,132	36,212	69,588	30,809					
35. Others Capital Accounts	219,097	204,740	213,113	200,243					
36. Minority Interest	0	0	0	0					
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>773,620</b>	<b>733,460</b>	<b>753,400</b>	<b>708,035</b>					
38. Contingent Liabilities	767,151	645,012	764,099	635,096					
39. Non performing loans & advances	282,084	393,435	281,642	393,295					
40. Allowances for probable losses	186,645	230,658	186,425	230,426					
41. Other non performing assets	0	0	0	0					
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>									
(i) Shareholders Funds to Total assets	12.8%	12.4%	12.7%	12.2%					
(ii) Non performing loans to Total gross loans	8.5%	12.6%	8.7%	12.8%					
(iii) Gross Loans and advances to Total deposits	70.7%	72.4%	70.9%	72.6%					
(iv) Loans and Advances to Total assets	51.8%	49.0%	51.7%	49.0%					
(v) Earnings Assets to Total Assets	77.8%	72.0%	77.6%	71.9%					
(vi) Deposits Growth	8.4%	5.3%	8.1%	4.7%					
(vii) Assets growth	2.3%	9.2%	2.0%	9.1%					

The above extract are from the Financial Statements of the Bank for the year ended December 31, 2018 which have been prepared in accordance with International Financial Reporting Standards, and Companies act, CAP 212 Act No. 12 of 2002  
The financial statements were audited by Ernst & Young Certified Public Accountant (T) and received a clean audit report.

The Financial Statements were approved by the Board of Directors and signed on their behalf by:

**Signed by:**

Mr. Ally H. Laay  
Mr. Abdulmajid M. Nsekela  
Mr. Hosea E. Kashimba

Board Chairman  
Managing Director  
Board Member

**Date**

22nd March, 2019.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2018	Amount in Million Shillings			
	GROUP		BANK	
	Current Year 31/12/2018	Previous Year 31/12/2017	Current Year 31/12/2018	Previous Year 31/12/2017
1. Interest Income	586,288	560,344	567,431	547,754
2. Interest expense	(143,444)	(150,628)	(135,804)	(146,982)
<b>3. Net interest income</b>	<b>442,844</b>	<b>409,716</b>	<b>431,627</b>	<b>400,772</b>
4. Bad debts written off				
5. Impairment Losses on Loans and Advances	(115,323)	(153,374)	(115,019)	(152,327)
<b>6. Non-Interest Income</b>	<b>219,255</b>	<b>210,698</b>	<b>209,883</b>	<b>198,651</b>
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	31,326	37,351	30,428	36,033
6.2 Fees and Commissions	173,198	163,296	166,580	154,828
6.3 Dividend Income				
6.3 Other Operating Income	14,731	10,051	12,876	7,790
<b>7. Non-Interest Expense</b>	<b>(447,659)</b>	<b>(413,461)</b>	<b>(422,700)</b>	<b>(400,148)</b>
7.1 Salaries and Benefits	(210,183)	(195,393)	(194,822)	(176,311)
7.2 Fees and Commissions	(19,433)	(13,997)	(25,348)	(33,723)
7.3 Other Operating Expenses	(218,043)	(204,071)	(202,531)	(190,115)
<b>8. Operating Income/(Loss)</b>	<b>99,117</b>	<b>53,578</b>	<b>103,791</b>	<b>46,947</b>
9. Income tax provision	(34,985)	(17,366)	(34,203)	(16,138)
<b>10. Net Income (Loss ) After Income Tax</b>	<b>64,132</b>	<b>36,212</b>	<b>69,588</b>	<b>30,809</b>
<b>11. Other comprehensive Income</b>	<b>9,922</b>	<b>15,574</b>	<b>9,672</b>	<b>15,628</b>
Translation+Revaluation Reserve+Shares Traded	9,922	15,574	9,672	15,628
<b>12. Total Comprehensive income/(loss)for the year</b>	<b>74,054</b>	<b>51,786</b>	<b>79,260</b>	<b>46,437</b>
13. Number of Employees	3,101	3,164	2,868	2,902
14. Basic Earnings Per Share	24.6	13.9	26.6	11.8
15. Number of Branches	234	255	231	252
<b>SELECTED PERFORMANCE INDICATORS:</b>				
(i) Return on Average Total Assets	1.6%	1.0%	1.8%	0.9%
(ii) Return on Average Shareholders' Funds	8.2%	4.8%	9.1%	4.2%
(iii) Non interest Expense to Gross Income	66.7%	66.6%	64.6%	66.8%
(iv) Net Interest Income to Average Earning Assets	10.1%	9.7%	10.0%	9.7%



**Huduma za kibenki zinazidi kunoga, kwa SimBanking app !**

Scan Kulipia  
Lipia ankara za Serikali  
Lipia ada za Shule na Vyuo  
Badilisha Fedha za Kigeni  
Salary Advance  
Hamisha Fedha kwenye mitandao ya simu  
Lipia Usafiri wa Ndege  
Hamisha Fedha Ndani na Nje ya benki (TISS)

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CRDB BANK

**STATEMENTS OF CHANGES IN EQUITY  
AS AT 31ST DECEMBER, 2018**

(Amount in Shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
<b>GROUP</b>							
<b>Current Year - 31st December, 2018</b>							
<b>Balance as at the beginning of the year</b>							
-As previously reported	65,296	158,314	463,424	-	27,217	19,209	733,460
-Adjustment of opening bal IFRS 9			(30,063)				(30,063)
Deferred tax asset day 1 adjustment - IAS 39 TO IFRS9 transition			8,931				8,931
Other movements/foreign exchange difference			(107)				(107)
<b>Balance as at the beginning of the year (Restated)</b>	<b>65,296</b>	<b>158,314</b>	<b>442,185</b>	<b>-</b>	<b>27,217</b>	<b>19,209</b>	<b>712,221</b>
Profit for the year			64,132				64,132
Other Comprehensive Income						9,922	9,922
Transactions with owners							-
Dividend Paid			(13,059)				(13,059)
Regulatory Reserve							-
General Provision Reserve			(3,399)		3,083		404
Others			(632)			633	0
<b>Balance as at the end of the current period</b>	<b>65,296</b>	<b>158,314</b>	<b>489,227</b>	<b>-</b>	<b>31,020</b>	<b>29,764</b>	<b>773,620</b>
Balance as at the beginning of the year							
Previous Year - 31st December, 2017							
-As previously reported	65,296	158,314	417,231	48,843	26,537	1,966	718,187
-Prior year adjustment			(10,561)				(10,561)
<b>Balance as at the beginning of the year (Restated)</b>	<b>65,296</b>	<b>158,314</b>	<b>406,670</b>	<b>48,843</b>	<b>26,537</b>	<b>1,966</b>	<b>707,626</b>
Profit for the year (Previous)			36,212				36,212
-Prior year adjustment							-
Profit for the year (Restated)			-				-
Other comprehensive income						15,574	15,574
Transactions with owners							-
Dividend paid			(26,118)				(26,118)
Regulatory reserve			48,843	(48,843)			-
General provision reserve			(680)		680		-
Others			(1,502)			1,670	167
<b>Balance at the end of the previous period</b>	<b>65,296</b>	<b>158,314</b>	<b>463,424</b>	<b>-</b>	<b>27,217</b>	<b>19,209</b>	<b>733,460</b>
<b>BANK</b>							
<b>Current year - 31st December 2018</b>							
<b>Balance as at the beginning of the year</b>							
-As previously reported	65,296	158,314	442,494	-	26,796	15,135	708,035
-Impact of adopting			(29,772)				(29,772)
Deferred tax asset day 1 adjustment - IAS 39to IFRS transition			8,931				8,931
Other movements			5				5
<b>Balance at the beginning of the year (Restated)</b>	<b>65,296</b>	<b>158,314</b>	<b>421,658</b>	<b>-</b>	<b>26,796</b>	<b>15,135</b>	<b>687,200</b>
Profit for three year			69,558				69,558
Other comprehensive income						9,672	9,672
Transactions with owners							-
Dividend paid			(13,059)				(13,059)
Regulatory reserve			-				-
General provision reserve			(3,399)		3,399		-
Others			203			(203)	-
<b>Balance as at the end of the current period</b>	<b>65,296</b>	<b>158,314</b>	<b>474,991</b>	<b>-</b>	<b>30,195</b>	<b>24,604</b>	<b>753,400</b>
Previous year - 31 December 2017							
Balance at beginning of the year							
-As previously reported	65,296	158,314	399,784	48,533	26,537	(187)	698,278
-Prior year adjustment			(10,561)				(10,561)
<b>Balance at the beginning of the year (Restated)</b>	<b>65,296</b>	<b>158,314</b>	<b>389,223</b>	<b>48,533</b>	<b>26,537</b>	<b>(187)</b>	<b>687,717</b>
Profit for the year			30,809				30,809
-Prior year adjustment							-
Profit for the year stated							-
Other comprehensive income						15,628	15,628
Transaction with owners							-
Dividend paid			(26,118)				(26,118)
Regulatory Reserve			48,533	(48,533)			-
General Provision Reserve			(259)		259		-
Others			306			(306)	-
<b>Balance as at the end of the previous period</b>	<b>65,296</b>	<b>158,314</b>	<b>442,494</b>	<b>-</b>	<b>26,796</b>	<b>15,135</b>	<b>708,035</b>



# Jiachie

hadi miaka saba na Mikopo ya Wafanyakazi

- ✓ Marejesho nafuu hadi miaka 7
- ✓ Riba yake ni 16%
- ✓ Mkopo siku hiyo hiyo
- ✓ Riba inatozwa kwa salio la mkopo (Reducing Balance)
- ✓ Tunanunua mikopo kutoka mabanki mengine
- ✓ Tunanunua mikopo kutoka Bodi ya Mikopo ya Elimu ya juu (HESLB)

