

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, 2019 (Amounts in million shillings)

	GROUP		BANK	
	Current Qtr 31/12/2019	Previous Qtr 30/09/2019	Current Qtr 31/12/2019	Previous Qtr 30/09/2019
A. ASSETS				
1 Cash	333,826	318,226	329,371	309,832
2 Balances with Bank of Tanzania	430,221	418,693	424,121	408,370
3 Investment in Government Securities	1,412,843	1,267,554	1,281,393	1,175,218
4 Balances with Other Banks and financial institutions	317,579	293,022	333,855	306,044
5 Cheques and items for clearing	13,870	16,864	13,087	14,693
6 Interbranch float items	0	0	0	0
7 Bills negotiated	0	3	0	3
8 Customers Liabilities on acceptances	0	0	0	0
9 Interbank Loans Receivables	0	0	0	0
10 Investment in other securities	4,520	4,500	4,520	4,500
11 Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,381,432	3,256,291	3,325,653	3,192,758
12 Other Assets	357,332	305,450	351,384	302,236
13 Equity Investments	8,135	7,766	30,424	30,052
14 Underwriting accounts	0	0	0	0
15 Property, Plant and Equipment	341,185	334,958	329,592	323,147
16 TOTAL ASSETS	6,600,943	6,223,326	6,423,399	6,066,854
B. LIABILITIES				
17 Deposits from other banks and financial institutions	14,814	12,872	14,709	12,872
18 Customer deposits	5,152,854	4,807,683	5,017,781	4,677,868
19 Cash letters of credit	0	0	0	0
20 Special deposits	44,353	42,280	44,353	41,744
21 Payment orders / transfers payable	6,587	880	6,519	880
22 Bankers' cheques and drafts issued	1,562	1,498	734	968
23 Accrued taxes and expenses payable	47,972	48,189	46,677	46,679
24 Acceptances outstanding	0	0	0	0
25 Interbranch float items	0	0	0	0
26 Unearned income and other deferred charges	29,044	27,354	28,222	26,522
27 Other Liabilities	79,340	95,764	82,415	103,886
28 Borrowings	354,661	351,066	331,237	341,648
29 TOTAL LIABILITIES	5,731,187	5,387,586	5,572,647	5,253,068
30 NET ASSETS / (LIABILITIES)	869,756	835,741	850,752	813,786
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	499,674	501,068	482,768	484,291
34 Profit / (Loss) account	120,170	92,166	122,444	92,301
35 Others Capital Accounts	184,616	177,211	180,244	171,898
36 Minority Interest	0	0	0	0
37 TOTAL SHAREHOLDERS' FUNDS	869,756	835,741	850,752	813,786
38 Contingent Liabilities	1,710,053	1,708,196	1,703,513	1,695,674
39 Non performing loans & advances	200,430	269,330	199,829	268,219
40 Allowances for probable losses	161,161	202,297	160,726	202,175
41 Other non performing assets	0	0	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	13.2%	13.4%	13.2%	13.4%
(ii) Non performing loans to Total gross loans	5.5%	7.5%	5.5%	7.6%
(iii) Gross Loans and advances to Total deposits	68.2%	71.7%	68.9%	72.4%
(iv) Loans and Advances to Total assets	51.2%	52.3%	51.8%	52.6%
(v) Earnings Assets to Total Assets	77.5%	77.5%	77.0%	77.1%
(vi) Deposits Growth	7.2%	-2.8%	7.3%	-3.2%
(vii) Assets growth	6.1%	-2.5%	5.9%	-2.9%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2019 (Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/12/2019	Comparative Quarter 31/12/2018	Current Quarter 31/12/2019	Comparative Quarter 31/12/2018	Current Year Cumulative 31/12/2019	Previous Year Cumulative 31/12/2018	Current Year Cumulative 31/12/2019	Previous Year Cumulative 31/12/2018
1 Interest Income	163,706	154,534	161,733	149,886	641,336	586,288	621,993	567,431
2 Interest expense	(27,254)	(31,297)	(29,371)	(29,715)	(115,218)	(143,444)	(110,535)	(135,804)
3 Net interest income	136,452	123,237	132,362	120,171	526,118	442,844	511,458	431,627
4 Bad debts written off	-	-	-	-	-	-	-	-
5 Impairment Losses on Loans and Advances	(23,409)	(32,481)	(23,435)	(32,451)	(98,250)	(115,323)	(98,090)	(115,019)
6 Non-Interest Income	65,270	53,681	64,910	53,016	252,662	219,255	248,271	209,884
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	8,767	9,594	8,901	9,217	38,661	31,326	37,861	30,428
6.2 Fees and Commissions	54,870	42,788	54,402	44,154	205,602	173,198	195,537	166,580
6.3 Dividend Income	0	0	0	0	0	0	6,500	0
6.4 Other Operating Income	1,633	1,299	1,607	(355)	8,399	14,731	8,373	12,876
7 Non-Interest Expense	(135,150)	(121,537)	(130,775)	(114,541)	(505,622)	(447,659)	(486,719)	(422,701)
7.1 Salaries and Benefits	(69,815)	(55,412)	(67,585)	(51,180)	(255,984)	(210,183)	(247,609)	(194,822)
7.2 Fees and Commissions	(5,183)	(5,056)	(6,954)	(9,426)	(27,909)	(19,433)	(27,480)	(25,348)
7.3 Other Operating Expenses	(60,152)	(61,069)	(56,236)	(53,935)	(221,730)	(218,043)	(211,630)	(202,531)
8 Operating Income/(Loss)	43,163	22,900	43,062	26,195	174,908	99,117	174,920	103,791
9 Income tax provision	(15,158)	(11,024)	(12,919)	(10,925)	(54,738)	(34,985)	(52,476)	(34,203)
10 Net Income (Loss) After Income Tax	28,005	11,876	30,143	15,270	120,170	64,132	122,444	69,588
11 Other Comprehensive Income	6,862	(5,179)	8,345	(5,344)	(4,005)	9,922	(2,674)	9,672
Translation+Revaluation Reserve+Shares Traded	6,862	(5,179)	8,345	(5,344)	(4,005)	9,922	(2,674)	9,672
12 Total Comprehensive Income/(loss) for the year	34,867	6,698	38,488	9,926	116,165	74,054	119,770	79,260
13 Number of Employees	3,467	3,101	3,352	2,868	3,467	3,101	3,352	2,868
14 Basic Earnings Per Share	10.7	4.5	11.5	6	46.0	25	46.9	27
15 Number of Branches	240	234	237	231	240	234	237	231
SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	2.7%	1.5%	2.7%	1.8%	2.8%	1.6%	2.9%	1.8%
(ii) Return on Average Shareholders' Funds	13.0%	6.0%	14.3%	8.0%	14.7%	8.2%	15.4%	9.1%
(iii) Non interest Expense to Gross Income	67.0%	68.7%	66.3%	66.1%	64.2%	66.7%	63.4%	64.6%
(iv) Net Interest Income to Average Earnings Assets	10.9%	10.9%	10.9%	10.9%	10.9%	10.1%	10.9%	10.0%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2019

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 M. Nsekela Managing Director
Mr. Frederick B. Nshakanabo Chief Financial Officer
Mr. Godfrey Sigalla 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. Laay Board Chairman
Mr. Hosea E. Kashimba Board Member
 Dated: 29th January, 2020

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2019 (Amounts in million shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/12/2019	Previous Quarter 30/09/2019	Current Quarter 31/12/2019	Previous Quarter 30/09/2019	Current Year Cumulative 31/12/2019	Previous Year Cumulative 31/12/2018	Current Year Cumulative 31/12/2019	Previous Year Cumulative 31/12/2018
I Cash flow from operating activities:								
Net income (Loss)	43,163	45,097	43,062	41,459	174,908	99,117	174,920	103,791
Adjustment for:	-	-	-	-	-	-	-	-
- Impairment / Amortization	32,931	47,963	30,995	47,022	160,201	166,228	156,512	164,292
- Net change in loans and Advances	(130,939)	(78,475)	(141,137)	(72,353)	(227,164)	(391,202)	(235,481)	(375,473)
- Gain / loss on Sale of Assets	(372)	-	(346)	-	(372)	738	(346)	886
- Net change in Deposits	339,002	(127,666)	334,428	(143,422)	514,308	289,519	483,468	276,953
- Net change in Short Term Negotiable Securities	22,607	5,390	(11,278)	26,765	-	(124,669)	-	(113,836)
- Net change in Other Liabilities	77,527	(21,950)	3,895	28,407	69,587	(94,108)	61,234	(99,991)
- Net change in Other Assets	(221,576)	(27,077)	(135,705)	(16,752)	(219,685)	529,969	(149,783)	512,690
- Tax paid	(11,616)	(11,667)	(11,549)	(11,575)	(50,359)	(43,703)	(49,883)	(42,937)
- Others (specify)	(167,684)	-	(170,799)	-	(167,684)	(431,084)	(170,799)	(417,743)
Net cash provided (used) by operating activities	(16,960)	(168,386)	(158,435)	(100,449)	253,738	806	269,840	8,631
II Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	9,590	(11,676)	9,618	(11,588)	(36,395)	(92,663)	(35,732)	(91,829)
Proceeds from Sale of Fixed Assets	1,691	-	2,701	-	1,691	232	2,701	126
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	699	(1,474)	786	(1,474)	(3,775)	(13,458)	(3,685)	(13,269)
Net cash provided (used) by investing activities	11,980	(13,150)	13,105	(13,062)	(38,479)	(105,889)	(36,716)	(104,972)
III Cash flow from financing activities:								
Repayment of Long-term Debt	(65,661)	(18,454)	(65,661)	(18,454)	(126,884)	(247,461)	(126,884)	(247,461)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(764)	(306)	(764)	(306)	(20,895)	(13,012)	(20,895)	(13,012)
Proceeds from borrowings and subordinated debt	46,773	(70,558)	56,190	(79,720)	-	-	-	-
Others (Grant received and refund)	-	-	-	-	715	-	-	-
Net Cash Provided (used) by Financing activities	(19,652)	(89,318)	(10,234)	(98,480)	(147,779)	(259,758)	(147,779)	(260,473)
IV Cash and Cash Equivalents:								
Net Increase/(Decrease) in Cash and Cash Equivalent	(24,632)	(270,854)	(155,565)	(211,991)	67,480	(364,841)	85,345	(356,814)
Cash and Cash Equivalents at the Beginning of the Quarter / Year	795,762	1,066,616	931,634	1,143,625	703,651	1,068,492	690,723	1,047,537
Cash and Cash Equivalents at the end of the Quarter / Year	771,131	795,762	776,069	931,634	771,131	703,651	776,069	690,723

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2019

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory reserve	General Provision Reserve	Others (Fair Valuation)	Total
Current Year - 31st December, 2019							
Balance as at the beginning of the year	65,296	158,314	489,227	-	31,020	29,764	773,620
Profit for the year	-	-	120,170	-	-	-	120,170
Other Comprehensive Income	-	-	-	-	-	(4,005)	(4,005)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,895)	-	-	-	(20,895)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,301)	-	(106)
Others	-	-	1,147	-	-	(175)	972
Balance as at the end of the current period	65,296	158,314	619,844	-			