

# CRDB BANK PLC

## REPORT OF CONDITION OF BANK PURSUANT TO SECTION 32(3) OF THE BANKING AND FINANCIAL INSTITUTION ACT 2006

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2014	(Amounts in Million Shillings)			
	BANK Current Quarter 31/12/2014	GROUP Current Quarter 31/12/2014	BANK Previous Quarter 30/09/2014	GROUP Previous Quarter 30/09/2014
<b>A. ASSETS</b>				
1. Cash	160,275	164,059	123,368	125,263
2. Balances with Bank of Tanzania	373,073	380,501	476,493	476,493
3. Investment in Government Securities	568,145	595,811	710,813	738,098
4. Balances with Other Banks and financial institutions	275,650	280,754	247,046	263,473
5. Cheques and items for clearing	12,513	12,936	14,380	15,422
6. Interbranch float items	-	-	-	-
7. Bills negotiated	47	47	47	47
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	-	-	-	-
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	2,493,238	2,543,603	2,318,469	2,325,960
12. Other Assets	93,155	113,818	82,128	100,214
13. Equity Investments	24,591	2,280	22,301	2,280
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	113,714	119,829	106,574	112,913
<b>16 TOTAL ASSETS</b>	<b>4,114,400</b>	<b>4,213,638</b>	<b>4,101,618</b>	<b>4,160,164</b>
<b>B. LIABILITIES</b>				
17. Deposits from other banks and financial institutions	4,614	4,614	6,341	6,341
18. Customer deposits	3,314,326	3,342,986	3,350,235	3,378,244
19. Cash letters of credit	-	-	-	-
20. Special deposits	12,242	12,242	20,989	20,989
21. Payment orders / transfers payable	3,320	3,320	7,681	7,681
22. Bankers' cheques and drafts issued	2,416	3,091	1,195	1,195
23. Accrued taxes and expenses payable	39,750	40,693	30,925	30,876
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	18,174	20,156	7,470	7,470
27. Other Liabilities	74,089	74,691	73,331	77,686
28. Borrowings	216,734	275,285	191,567	211,720
<b>29 TOTAL LIABILITIES</b>	<b>3,685,664</b>	<b>3,777,078</b>	<b>3,689,735</b>	<b>3,742,202</b>
<b>30 NET ASSETS / ( LIABILITIES )</b>	<b>428,736</b>	<b>436,560</b>	<b>411,883</b>	<b>417,963</b>
<b>C. SHAREHOLDERS' FUNDS</b>				
31. Paid up share capital	54,413	54,413	54,413	54,413
32. Share Premium	18,765	18,765	18,765	18,765
33. Retained earnings	244,914	250,422	238,745	244,388
34. Profit / (Loss) account	88,761	90,013	71,908	71,857
35. Others capital accounts (Regulatory + Revaluation reserve + Translation)	21,883	22,946	28,052	28,539
36. Minority Interest	-	-	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>428,736</b>	<b>436,560</b>	<b>411,883</b>	<b>417,963</b>
38. Contingent Liabilities	741,781	741,781	788,909	788,909
39. Non performing loans & advances	145,387	145,387	195,663	195,663
40. Allowances for probable losses	30,841	30,846	52,665	52,665
41. Other non performing assets	-	-	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>				
(i) Shareholders Funds to Total assets	10%	10%	10%	10%
(ii) Non performing loans to Total gross loans	6%	6%	8%	8%
(iii) Gross Loans and advances to Total deposits	76%	77%	71%	71%
(iv) Loans and Advances to Total assets	61%	60%	57%	56%
(v) Earnings assets to Total assets	81%	81%	80%	80%
(vi) Deposits growth	-1%	-1%	1%	2%
(vii) Assets growth	0%	1%	3%	3%

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2014	(Amounts in Million Shillings)			
	BANK Current Quarter 31/12/2014	GROUP Current Quarter 31/12/2014	BANK Previous Quarter 30/09/2014	GROUP Previous Quarter 30/09/2014
<b>I: Cash flow from operating activities:</b>				
Net income (Loss)	24,076	26,241	46,020	45,088
Adjustment for :				
- Impairment / Amortization	24,891	25,547	11,789	12,566
- net change in loans and advances	(174,769)	(217,643)	(100,715)	(102,692)
- gain / loss on sale of assets	-	-	-	-
- net change in deposits	(46,383)	(45,731)	49,486	55,350
- net change in short term negotiable securities	-	-	-	-
- net change in other liabilities	42,312	80,608	21,271	43,397
- net change in other assets	(9,160)	(11,118)	41,427	38,658
- tax paid	12,454	12,881	9,968	10,592
- others (specify)	-	-	-	-
<b>Net cash provided ( used ) by operating activities</b>	<b>(126,579)</b>	<b>(129,216)</b>	<b>79,283</b>	<b>102,995</b>
<b>II: Cash flow from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of fixed assets	(17,999)	(18,301)	(15,606)	(15,993)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non - dealing securities	142,668	142,287	(90,663)	(106,912)
Proceeds from sale non - dealing securities	-	-	-	-
Others	-	-	-	-
<b>Net cash provided ( used ) by investing activities</b>	<b>124,669</b>	<b>123,986</b>	<b>(101,297)</b>	<b>(117,933)</b>
<b>III: Cash flow from financing activities:</b>				
Repayment of long term debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	-	-	(1,814)	(1,814)
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
<b>Net cash provided ( used ) by financing activities</b>	<b>-</b>	<b>-</b>	<b>(1,814)</b>	<b>(1,814)</b>
<b>IV: Cash and cash equivalents:</b>				
Net increase ( decrease ) in cash and cash equivalent	(1,911)	(5,230)	(23,828)	(16,752)
Cash and cash equivalents at the beginning of the quarter / year	1,268,335	1,278,265	1,292,163	1,295,017
<b>Cash and cash equivalent at the end of the Quarter / year</b>	<b>1,266,424</b>	<b>1,273,035</b>	<b>1,268,335</b>	<b>1,278,265</b>

### Signed by:

Ms. Esther K. Kitoka  
Mr. Frederick B. Nshakanabo  
Mr. Izengo D. Soka

Ag. Managing Director  
Director of Finance  
Director of Internal Audit

We the undersigned Directors attest to the correctness 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 the instructions and are true and correct.

### Signed by:

Mr. Boniface C. Muhegi  
Mr. Ally H. Laay

Board Member  
Board Member

### Date:

12th Feb 2015

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30ST DECEMBER 2014	(Amounts in Million Shillings)							
	BANK Current Quarter 31/12/2014	GROUP Current Quarter 31/12/2014	BANK Comparative Quarter 31/12/2013	GROUP Comparative Quarter 31/12/2013	BANK Cumulative current year 31/12/2014	GROUP Cumulative current year 31/12/2014	BANK Comparative year 31/12/2013	GROUP Comparative year 31/12/2013
1. Interest Income	100,742	102,032	81,521	82,113	366,778	370,105	303,078	304,878
2. Interest expense	(24,926)	(25,638)	(20,982)	(21,088)	(93,748)	(95,322)	(69,049)	(69,277)
<b>3. Net interest income</b>	<b>75,816</b>	<b>76,394</b>	<b>60,540</b>	<b>61,025</b>	<b>273,030</b>	<b>274,783</b>	<b>234,029</b>	<b>235,601</b>
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(17,816)	(17,921)	(5,472)	(5,430)	(36,761)	(36,886)	(31,519)	(31,519)
<b>6. Non-Interest Income</b>	<b>36,688</b>	<b>41,386</b>	<b>32,014</b>	<b>35,268</b>	<b>141,482</b>	<b>149,863</b>	<b>116,898</b>	<b>121,983</b>
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	7,816	8,925	7,384	7,728	27,211	29,334	27,854	28,528
6.2 Fees and Commissions	28,792	32,307	24,586	26,857	114,166	120,228	88,987	92,759
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.3 Other Operating Income	80	155	44	683	105	301	57	696
<b>7. Non-Interest Expense</b>	<b>(70,612)</b>	<b>(73,619)</b>	<b>(58,700)</b>	<b>(61,167)</b>	<b>(250,950)</b>	<b>(257,614)</b>	<b>(200,126)</b>	<b>(204,044)</b>
7.1 Salaries and Benefits	(26,011)	(28,465)	(22,110)	(23,985)	(110,910)	(120,300)	(84,666)	(91,462)
7.2 Fees and Commissions	(3,475)	(1,533)	(2,106)	(244)	(13,979)	(3,085)	(10,774)	(644)
7.3 Other Operating Expenses	(41,127)	(43,621)	(34,484)	(36,937)	(126,062)	(134,230)	(104,686)	(111,938)
<b>8. Operating Income/(Loss)</b>	<b>24,076</b>	<b>26,241</b>	<b>28,381</b>	<b>29,696</b>	<b>126,802</b>	<b>130,146</b>	<b>119,282</b>	<b>122,021</b>
9. Income tax provision	(7,223)	(8,085)	(8,596)	(9,156)	(38,040)	(40,133)	(35,675)	(37,643)
<b>10 Net income (Loss ) after income Tax</b>	<b>16,853</b>	<b>18,156</b>	<b>19,785</b>	<b>20,541</b>	<b>88,761</b>	<b>90,013</b>	<b>83,607</b>	<b>84,378</b>
11. Number of Employees	2,206	2,387	2,024	2,158	2,206	2,387	2,024	2,158
12. Basic Earnings Per Share	8	8	9	9	41	41	38	39
13. Diluted Earnings Per Share	8	8	9	9	41	41	38	39
14. Number of Branches	120	123	102	103	120	123	102	103
<b>SELECTED PERFORMANCE INDICATORS</b>								
(i) Return on Average Total Assets	2.5%	2.7%	3.4%	3.6%	3.3%	3.3%	3.4%	3.4%
(ii) Return on Average Shareholders' Funds	17%	18%	23%	24%	22%	22%	23%	22%
(iii) Non interest Expense to Gross Income	63%	63%	63%	64%	61%	61%	57%	57%
(iv) Net Interest Income to Average Earning Assets	9%	9%	9%	9%	8%	8%	9%	9%