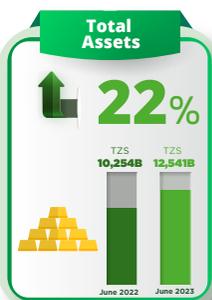
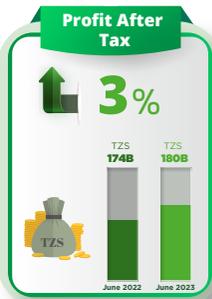


# CRDB BANK PLC

## PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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



STATEMENT OF FINANCIAL POSITION AS AT 30 <sup>th</sup> JUNE, 2023 (Amounts in Million Shillings)				
	GROUP		BANK	
	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Qtr 30/06/2023	Previous Qtr 31/03/2023
<b>A. ASSETS</b>				
1. Cash	407,239	353,218	396,202	343,020
2. Balances with Bank of Tanzania	858,698	500,332	799,844	500,332
3. Investment in Government Securities	2,233,686	2,308,622	1,951,702	1,919,589
4. Balances with Other Banks and financial institutions	358,065	303,083	322,451	239,846
5. Cheques and items for clearing	130	762	14	1
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	161,729	518,218	200,693	555,740
10. Investment in other securities	18,185	18,972	12,640	12,847
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	7,668,034	7,193,762	7,463,749	6,977,277
12. Other Assets	402,077	362,658	394,570	365,079
13. Equity Investments	13,954	13,942	44,722	44,709
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	419,067	417,192	404,782	400,181
<b>16 TOTAL ASSETS</b>	<b>12,540,864</b>	<b>11,990,760</b>	<b>11,991,368</b>	<b>11,358,623</b>
<b>B. LIABILITIES</b>				
17. Deposits from other banks and financial institutions	25,067	7,776	25,067	7,776
18. Customer deposits	8,681,068	8,244,454	8,224,021	7,715,361
19. Cash letters of credit	-	-	-	-
20. Special deposits	58,014	58,795	58,014	58,795
21. Payment orders / transfers payable	14,399	13,461	14,416	13,320
22. Bankers' cheques and drafts issued	1,885	1,360	926	853
23. Accrued taxes and expenses payable	66,775	74,300	64,490	72,494
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	49,787	49,917	47,717	47,126
27. Other Liabilities	147,250	100,648	149,902	98,502
28. Borrowings	2,007,611	1,902,147	1,951,583	1,851,966
<b>29 TOTAL LIABILITIES</b>	<b>11,051,857</b>	<b>10,452,857</b>	<b>10,536,138</b>	<b>9,866,191</b>
<b>30 NET ASSETS / (LIABILITIES)</b>	<b>1,489,008</b>	<b>1,537,903</b>	<b>1,455,230</b>	<b>1,492,432</b>
<b>C. SHAREHOLDERS' FUNDS</b>				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	1,067,366	1,188,419	1,041,451	1,158,983
34. Profit/(Loss) account	179,993	90,219	179,280	94,749
35. Others Capital Accounts	176,352	193,968	169,203	173,404
36. Minority Interest	-	-	-	-
<b>37 TOTAL SHAREHOLDERS' FUNDS</b>	<b>1,489,008</b>	<b>1,537,903</b>	<b>1,455,230</b>	<b>1,492,432</b>
38. Contingent Liabilities	3,027,261	3,338,941	3,021,199	3,257,548
39. Non performing loans & advances	220,062	215,725	219,540	215,030
40. Allowances for probable losses	250,952	252,803	250,130	251,255
41. Other non performing assets	-	-	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>				
(i) Shareholders Funds to Total assets	11.9%	12.8%	12.1%	13.1%
(ii) Non performing loans to Total gross loans	2.7%	2.8%	2.84%	3.0%
(iii) Gross Loans and advances to Total deposits	90.6%	88.8%	93.1%	92.0%
(iv) Loans and Advances to Total assets	61.1%	60.0%	62.2%	61.4%
(v) Earnings Assets to Total Assets	85.4%	86.3%	85.2%	85.4%
(vi) Deposits Growth	5.5%	1.3%	6.7%	1.3%
(vii) Assets growth	4.6%	3.0%	5.6%	2.9%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 <sup>th</sup> JUNE, 2023 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/06/2023	Comparative Qtr 30/06/2022	Current Qtr 30/06/2023	Comparative Qtr 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022
1. Interest Income	289,024	228,456	272,626	216,009	556,922	440,703	526,954	418,855
2. Interest expense	(87,395)	(47,172)	(79,061)	(43,863)	(162,878)	(84,468)	(151,557)	(79,710)
<b>3. Net interest income</b>	<b>201,629</b>	<b>181,283</b>	<b>193,565</b>	<b>172,146</b>	<b>394,044</b>	<b>356,235</b>	<b>375,397</b>	<b>339,145</b>
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(12,592)	(14,966)	(12,791)	(14,641)	(33,951)	(35,174)	(33,555)	(34,630)
<b>6. Non-Interest Income</b>	<b>101,005</b>	<b>91,251</b>	<b>93,566</b>	<b>93,428</b>	<b>207,488</b>	<b>194,585</b>	<b>207,726</b>	<b>194,215</b>
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	17,058	11,699	11,415	11,356	34,330	25,363	27,612	24,163
6.2 Fees and Commissions	81,203	62,873	79,407	61,050	164,111	133,888	160,575	130,372
6.3 Dividend Income	-	-	-	4,344	-	-	10,492	4,344
6.3 Other Operating Income	2,744	16,678	2,744	16,678	9,047	35,335	9,047	35,335
<b>7. Non-Interest Expense</b>	<b>(157,925)</b>	<b>(136,566)</b>	<b>(152,679)</b>	<b>(131,865)</b>	<b>(302,668)</b>	<b>(265,796)</b>	<b>(291,611)</b>	<b>(256,834)</b>
7.1 Salaries and Benefits	(81,912)	(72,730)	(79,580)	(70,728)	(160,331)	(146,026)	(155,525)	(142,092)
7.2 Fees and Commissions	(10,686)	(10,022)	(9,847)	(22,264)	(17,980)	(21,572)	(17,568)	-
7.3 Other Operating Expenses	(65,327)	(53,814)	(62,798)	(51,291)	(120,074)	(101,790)	(114,513)	(97,174)
<b>8. Operating income/(Loss)</b>	<b>132,118</b>	<b>121,003</b>	<b>121,660</b>	<b>119,068</b>	<b>264,913</b>	<b>249,849</b>	<b>257,957</b>	<b>241,895</b>
9. Income tax provision	(42,344)	(37,322)	(37,106)	(36,911)	(84,919)	(75,807)	(78,677)	(74,987)
<b>10 Net Income (Loss) After Income Tax</b>	<b>89,774</b>	<b>83,681</b>	<b>84,554</b>	<b>82,157</b>	<b>179,993</b>	<b>174,042</b>	<b>179,280</b>	<b>166,908</b>
<b>11 Other Comprehensive Income</b>	<b>(6,078)</b>	<b>(14,152)</b>	<b>(4,200)</b>	<b>(14,198)</b>	<b>(36,715)</b>	<b>10,174</b>	<b>(34,967)</b>	<b>10,638</b>
Translation+Revaluation Reserve+Shares Traded	(6,078)	(14,152)	(4,200)	(14,198)	(36,715)	10,174	(34,967)	10,638
<b>12 Total Comprehensive income/(loss) for the year</b>	<b>83,696</b>	<b>69,528</b>	<b>80,332</b>	<b>67,960</b>	<b>143,278</b>	<b>184,217</b>	<b>144,313</b>	<b>177,545</b>
13. Number of Employees	3,859	3,711	3,696	3,608	3,859	3,711	3,696	3,608
14. Basic Earnings Per Share	34.37	32.04	32.4	31.5	68.9	66.6	68.6	63.9
15. Number of Branches	257	250	253	246	257	250	253	246
<b>SELECTED PERFORMANCE INDICATORS:</b>								
(i) Return on Average Total Assets	4.5%	5.0%	4.2%	5.1%	4.6%	5.7%	4.5%	5.4%
(ii) Return on Average Shareholders' Funds	23.7%	25.6%	22.5%	25.0%	24.1%	28.5%	24.2%	26.9%
(iii) Non interest Expense to Gross Income	52.2%	50.1%	53.2%	49.7%	50.3%	48.3%	50.0%	48.2%
(iv) Net Interest Income to Average Earning Assets	7.9%	8.9%	7.7%	9.0%	7.8%	9.7%	7.6%	9.5%

### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2023

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** : Group CEO & Managing Director  
**Mr. Frederick B. Nshakanabo** : Chief Financial Officer  
**Mr. Godfrey Sigalla** : Director of Internal Audit

We 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, 2006 and they present a true and fair view.

**Dr. Ally H. Laay** : Board Chairman  
**Mr. Hosea E. Kashimba** : Board Member  
 Dated : 25<sup>th</sup> July 2023

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30 <sup>th</sup> JUNE 2023 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Qtr 30/06/2023	Previous Qtr 31/03/2023	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022	Current Year Cumulative 30/06/2023	Previous Year Cumulative 30/06/2022
<b>I: Cash flow from operating activities:</b>								
Net income (Loss)	132,118	132,795	121,628	136,329	264,913	249,849	257,957	241,895
Adjustment for :								
- Impairment / Amortization	42,220	40,268	42,051	39,365	82,488	74,065	81,415	72,801
- Net change in loans and Advances	(494,697)	(295,580)	(505,508)	(250,975)	(790,277)	(980,122)	(756,483)	(886,148)
- Gain / loss on Sale of Assets	(43)	(71)	(43)	(71)	(115)	576	(115)	576
- Net change in Deposits	453,126	109,612	525,171	103,237	562,738	665,591	628,408	637,007
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	38,925	23,470	43,679	20,058	62,395	116,379	63,737	108,227
- Net change in Other Assets	(69,924)	32,118	(49,072)	22,174	(37,806)	(61,966)	(26,898)	(39,997)
- Tax paid	(41,894)	(30,000)	(40,867)	(30,000)	(71,894)	(47,834)	(70,867)	(47,834)
- Others (specify)	(214,561)	18,890	(311,786)	51,080	(195,671)	(49,200)	(260,706)	(135,817)
<b>Net cash provided ( used ) by operating activities</b>	<b>(154,731)</b>	<b>31,501</b>	<b>(174,747)</b>	<b>91,196</b>	<b>(123,229)</b>	<b>(32,662)</b>	<b>(83,551)</b>	<b>(49,291)</b>
<b>II: Cash flow from investing activities:</b>								
Dividend Received	-	-	-	-	-	-	-	5,027
Purchase of Fixed Assets	(23,818)	(1,961)	(23,201)	(11,840)	(35,779)	(21,576)	(35,041)	(20,382)
Proceeds from Sale of Fixed Assets	570	155	573	155	725	573	728	573
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(224)	(198)	(224)	(198)	(422)	(689)	(422)	(651)
<b>Net cash provided (used ) by investing activities</b>	<b>(23,473)</b>	<b>(12,004)</b>	<b>(22,852)</b>	<b>(11,883)</b>	<b>(35,477)</b>	<b>(21,693)</b>	<b>(34,735)</b>	<b>(15,433)</b>
<b>III: Cash flow from financing activities:</b>								
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(117,373)	(160)	(117,373)	(160)	(117,533)	(90,094)	(117,533)	(90,094)
Proceeds from borrowings and subordinated debt	105,465	163,778	99,618	137,361	269,243	654,885	236,978	656,693
Others (Grant received and refund)	-	-	-	-	-	-	-	-
<b>Net Cash Provided (used ) by Financing activities</b>	<b>(11,908)</b>	<b>163,618</b>	<b>(17,755)</b>	<b>137,201</b>	<b>151,710</b>	<b>564,791</b>	<b>119,446</b>	<b>566,599</b>
<b>IV: Cash and Cash Equivalents:</b>								
Net Increase/ (Decrease ) in Cash and Cash	(190,111)	183,116	(215,354)	216,515	(6,996)	510,436	1,160	501,875
Cash and Cash Equivalents at the Beginning of the Quarter / Year	1,471,566	1,288,450	1,391,211	1,174,696	1,288,450	1,151,892	1,174,696	1,081,842
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>1,281,454</b>	<b>1,471,566</b>	<b>1,175,856</b>	<b>1,391,211</b>	<b>1,281,454</b>	<b>1,662,328</b>	<b>1,175,856</b>	<b>1,583,717</b>

STATEMENTS OF CHANGES IN EQUITY AS AT 30 <sup>th</sup> JUNE, 2023 (Amounts in Million Shillings)							
GROUP	Share capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
<b>Current Year - 30/06/2023</b>							
Balance as at the beginning of the year	65,296	158,314	1,196,474	1,576	-	57,417</	