

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 31ST MARCH, 2023 (Amounts in Million Shillings)				
	GROUP		BANK	
	Current Qtr 31/03/2023	Previous Qtr 31/12/2022	Current Qtr 31/03/2023	Previous Qtr 31/12/2022
A. ASSETS				
1. Cash	353,218	379,554	343,020	367,218
2. Balances with Bank of Tanzania	539,050	602,881	500,332	497,347
3. Investment in Government Securities	2,308,622	2,274,891	1,919,589	1,939,171
4. Balances with Other Banks and financial institutions	264,365	187,042	239,846	206,810
5. Cheques and items for clearing	762	1,297	1	2
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	518,218	505,168	555,740	505,168
10. Investment in other securities	18,972	18,898	12,847	12,612
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	7,193,762	6,877,757	6,977,277	6,707,266
12. Other Assets	362,658	364,271	365,079	367,671
13. Equity Investments	13,942	13,935	44,709	35,505
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	417,192	410,863	400,181	396,695
16 TOTAL ASSETS	11,990,760	11,636,557	11,358,623	11,035,465
B. LIABILITIES				
17. Deposits from other banks and financial institutions	7,776	5,258	7,776	5,258
18. Customer deposits	8,244,454	8,142,525	7,715,361	7,619,807
19. Cash letters of credit	-	-	-	-
20. Special deposits	58,795	53,630	58,795	53,630
21. Payment orders / transfers payable	13,461	14,740	13,320	14,723
22. Bankers' cheques and drafts issued	1,360	1,404	853	769
23. Accrued taxes and expenses payable	74,300	58,390	72,494	56,884
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	49,917	45,313	47,126	43,756
27. Other Liabilities	100,648	97,552	98,502	97,584
28. Borrowings	1,902,147	1,738,369	1,851,966	1,714,605
29 TOTAL LIABILITIES	10,452,857	10,157,481	9,866,191	9,607,014
30 NET ASSETS / (LIABILITIES)	1,537,903	1,479,076	1,492,432	1,428,450
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	1,188,419	845,064	1,158,983	826,349
34. Profit/(Loss) account	90,219	351,407	94,749	332,480
35. Others Capital Accounts	193,968	217,309	173,404	204,325
36. Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,537,903	1,479,076	1,492,432	1,428,450
38. Contingent Liabilities	3,338,941	3,994,711	3,257,548	3,710,217
39. Non performing loans & advances	215,725	206,410	215,030	205,473
40. Allowances for probable losses	162,331	165,344	160,782	164,867
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.8%	12.7%	13.1%	12.9%
(ii) Non performing loans to Total gross loans	2.8%	2.8%	2.9%	2.9%
(iii) Gross Loans and advances to Total deposits	88.8%	85.9%	92.0%	89.5%
(iv) Loans and Advances to Total assets	60.0%	59.1%	61.4%	60.8%
(v) Earnings Assets to Total Assets	85.9%	84.9%	85.4%	85.2%
(vi) Deposits Growth	1.3%	6.9%	1.3%	5.9%
(vii) Assets growth	3.0%	5.9%	2.9%	5.0%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH, 2023 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/03/2023	Comparative Qtr 31/03/2022	Current Qtr 31/03/2023	Comparative Qtr 31/03/2022	Current Year Cumulative 31/03/2023	Previous Year Cumulative 31/03/2022	Current Year Cumulative 31/03/2023	Previous Year Cumulative 31/03/2022
1. Interest Income	267,898	212,247	254,328	202,847	267,898	212,247	267,898	202,847
2. Interest expense	(75,484)	(37,296)	(72,496)	(35,848)	(75,484)	(37,296)	(75,484)	(35,848)
3. Net interest income	192,415	174,951	181,832	166,999	192,415	174,951	192,415	166,999
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(21,359)	(20,209)	(20,764)	(19,990)	(21,359)	(20,209)	(21,359)	(20,209)
6. Non-Interest Income	106,483	103,335	114,192	100,787	106,483	103,335	106,483	100,787
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	17,272	13,663	16,197	12,807	17,272	13,663	17,272	12,807
6.2 Fees and Commissions	82,908	71,015	81,169	69,322	82,908	71,015	82,908	69,322
6.3 Dividend Income	-	-	10,524	-	-	10,524	-	10,524
6.3 Other Operating Income	6,303	18,657	6,303	18,657	6,303	18,657	6,303	18,657
7. Non-Interest Expense	(144,744)	(129,231)	(138,932)	(124,969)	(144,744)	(129,231)	(144,744)	(124,969)
7.1 Salaries and Benefits	(78,419)	(73,297)	(75,945)	(71,364)	(78,419)	(73,297)	(78,419)	(71,364)
7.2 Fees and Commissions	(11,578)	(7,958)	(11,271)	(7,722)	(11,578)	(7,958)	(11,578)	(7,722)
7.3 Other Operating Expenses	(54,747)	(47,976)	(51,716)	(45,883)	(54,747)	(47,976)	(54,747)	(45,883)
8. Operating income/(Loss)	132,795	128,847	136,329	122,827	132,795	128,847	136,329	122,827
9. Income tax provision	(42,575)	(38,485)	(41,580)	(38,076)	(42,575)	(38,485)	(41,580)	(38,076)
10 Net Income (Loss) After Income Tax	90,219	90,361	94,749	84,750	90,219	90,361	94,749	84,750
11 Other Comprehensive Income	(30,637)	24,327	(30,767)	24,835	(30,637)	24,327	(30,767)	24,835
Translation+Revaluation Reserve+Shares Traded	(30,637)	24,327	(30,767)	24,835	(30,637)	24,327	(30,767)	24,835
12 Total Comprehensive income/(loss)for the year	59,582	114,688	63,982	109,586	59,582	114,688	63,982	109,586
13 Number of Employees	3,804	3,673	3,665	3,569	3,804	3,673	3,665	3,569
14 Basic Earnings Per Share	34.54	34.60	36.3	32.4	34.5	34.6	36.3	32.4
15 Number of Branches	253	255	249	251	253	255	249	251
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	4.5%	6.5%	4.8%	5.7%	4.5%	6.5%	4.8%	5.7%
(ii) Return on Average Shareholders' Funds	23.9%	32.0%	25.9%	29.1%	23.9%	32.0%	25.9%	29.1%
(iii) Non interest Expense to Gross Income	48.4%	46.4%	46.9%	46.7%	48.4%	46.4%	46.9%	46.7%
(iv) Net Interest Income to Average Earning Assets	7.6%	10.7%	7.6%	10.1%	7.6%	10.7%	7.6%	10.1%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH, 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 :25th April 2023

Disclosures: During the quarter the Bank was charged with a penalty of TZS 57 million for non-compliance with regulatory requirements on submission of BOT Statutory returns

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2023 (Amounts in Million Shillings)								
	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/03/2023	Previous Qtr 31/12/2022	Current Qtr 31/03/2023	Previous Qtr 31/12/2022	Current Year Cumulative 31/03/2023	Previous Year Cumulative 31/03/2022	Current Year Cumulative 31/03/2023	Previous Year Cumulative 31/03/2022
I: Cash flow from operating activities:								
Net income (Loss)	132,795	130,453	136,329	124,443	132,795	128,774	136,329	122,754
Adjustment for :								
- Impairment / Amortization	40,268	37,426	39,365	37,233	40,268	37,090	39,365	36,513
- Net change in loans and Advances	(295,580)	(394,074)	(250,975)	(332,952)	(295,580)	(498,924)	(250,975)	(452,872)
- Gain / loss on Sale of Assets	(71)	1,125	(71)	1,125	(71)	196	(71)	196
- Net change in Deposits	109,612	529,692	103,237	425,700	109,612	125,976	103,237	92,131
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	23,470	(101,695)	20,058	(98,001)	23,470	14,442	20,058	11,936
- Net change in Other Assets	32,118	(240,786)	22,174	(183,763)	32,118	(288,476)	22,174	(272,319)
- Tax paid	(30,000)	(68,216)	(30,000)	(67,703)	(30,000)	(24,000)	(30,000)	(24,000)
- Others (specify)	18,890	(759,554)	51,080	(828,958)	18,890	(179,457)	51,080	(179,101)
Net cash provided (used) by operating activities	31,501	(865,630)	91,196	(922,878)	31,501	(684,378)	91,196	(664,761)
II: Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	(11,961)	-	(11,840)	(14,256)	(11,961)	(50,560)	(11,840)	(50,490)
Proceeds from Sale of Fixed Assets	155	193	155	193	155	155	155	155
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(198)	(22,364)	(198)	(22,281)	(198)	(1,800)	(198)	(1,800)
Net cash provided (used) by investing activities	(12,004)	(38,207)	(11,882)	(36,344)	(12,004)	(52,360)	(11,882)	(52,290)
III: Cash flow from financing activities:								
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(160)	(425)	(160)	(425)	(160)	(318)	(160)	(318)
Proceeds from borrowings and subordinated debt	163,778	54,707	137,361	40,409	163,778	354,193	137,361	253,510
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	163,618	54,281	137,201	39,983	163,618	353,875	137,201	253,192
IV: Cash and Cash Equivalents:								
Net Increase/ (Decrease) in Cash and Cash	183,115	(849,556)	216,515	(919,238)	183,115	(382,863)	216,515	(463,859)
Cash and Cash Equivalents at the Beginning of the Quarter / Year	1,288,450	2,138,006	1,174,696	2,093,934	1,288,450	1,151,892	1,174,696	1,081,842
Cash and Cash Equivalents at the end of the Quarter	1,471,565	1,288,450	1,391,211	1,174,696	1,471,565	769,029	1,391,211	617,984

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST MARCH, 2023 (Amounts in Million Shillings)							
GROUP	Share capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/03/2023							
Balance as at the beginning of the year	65,296	158,314	1,196,474	1,576	-	57,417	1,479,076
Profit for the year	-	-	90,219	-	-	-	90,219
Other Comprehensive Income	-	-	-	-	-	(30,637)	(30,637)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(8,848)	(531)	-	8,848	(531)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	794	-	-	(1,019)	(225)
Balance as at the end of the current period	65,296	158,314	1,278,639	1,045	-	34,608	1,537,903
Previous Year-31/12/2022							