

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019
(Amounts in Million Shillings)

	GROUP		BANK	
	Current Year 31/12/2019	Previous Year 31/12/2018	Current Year 31/12/2019	Previous Year 31/12/2018
A. ASSETS				
1. Cash	333,796	311,424	329,341	308,895
2. Balances with Bank of Tanzania	430,219	389,567	424,121	382,268
3. Investment in Government Securities	1,412,843	1,238,082	1,281,392	1,181,132
4. Balances with Other Banks and financial institutions	309,807	324,811	333,689	344,454
5. Cheques and items for clearing	13,870	20,887	13,087	17,899
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	46	-	46
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	4,520	3,516	4,520	3,516
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,382,024	3,126,733	3,325,613	3,061,544
12. Other Assets	358,162	312,360	351,669	301,817
13. Equity Investments	8,135	7,013	30,424	29,424
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	343,872	300,947	331,432	288,355
16. TOTAL ASSETS	6,597,248	6,035,387	6,425,288	5,919,350
B. LIABILITIES				
17. Deposits from other banks and financial institutions	33,011	3,994	14,315	3,994
18. Customer deposits	5,150,078	4,662,450	5,016,673	4,558,366
19. Cash letters of credit	-	-	-	-
20. Special deposits	44,353	24,724	44,353	24,724
21. Payment orders / transfers payable	6,590	2,674	6,521	2,068
22. Bankers' cheques and drafts issued	1,590	1,200	734	761
23. Accrued taxes and expenses payable	48,793	31,363	46,794	30,373
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	29,726	24,046	29,349	23,542
27. Other Liabilities	80,546	52,255	82,738	63,061
28. Borrowings	329,492	459,061	329,492	459,061
29. TOTAL LIABILITIES	5,724,179	5,261,767	5,570,969	5,165,950
30. NET ASSETS / (LIABILITIES)	873,069	773,620	854,319	753,400
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	499,202	425,095	484,535	405,403
34. Profit/(Loss) account	120,145	64,132	122,646	69,588
35. Others Capital Accounts	188,366	219,097	181,842	213,113
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	873,069	773,620	854,319	753,400
38. Contingent Liabilities	1,710,053	767,151	1,703,513	764,099
39. Non performing loans & advances	200,430	282,084	199,829	281,842
40. Allowances for probable losses	159,071	186,645	158,635	186,425
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	13.2%	12.8%	13.3%	12.7%
(ii) Non performing loans to Total gross loans	5.5%	8.5%	5.5%	8.7%
(iii) Gross Loans and advances to Total deposits	68.2%	70.7%	68.8%	70.9%
(iv) Loans and Advances to Total Assets	51.3%	51.8%	51.8%	51.7%
(v) Earnings Assets to Total Assets	77.4%	77.8%	77.0%	77.6%
(vi) Deposits Growth	11.4%	8.4%	11%	8.1%
(vii) Assets growth	9.3%	2.3%	9%	2.0%

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2019
(Amounts in Million Shillings)

	GROUP		BANK	
	Current Year 31/12/2019	Previous Year 31/12/2018	Current Year 31/12/2019	Previous Year 31/12/2018
I. Cash flow from operating activities:				
Net income (Loss)	174,685	99,117	174,937	103,791
Adjustment for:				
- Impairment / Amortization	166,488	167,823	163,138	165,890
- Net change in loans and Advances	133,768	71,728	128,593	75,721
- Gain / loss on Sale of Assets	(388)	736	(362)	885
- Net change in Deposits	540,688	322,161	472,960	309,361
- Net change in Short Term Negotiable Securities	(91,459)	(69,478)	(17,943)	(62,678)
- Net change in Other Liabilities	17,550	1,212	8,791	(7,187)
- Net change in Other Assets	(79,230)	(57,205)	(78,759)	(55,775)
- Tax paid	(49,024)	(43,703)	(48,871)	(42,937)
- Others (specify)	(551,137)	(491,585)	(538,026)	(478,442)
Net cash provided (used) by operating activities	261,941	806	264,458	8,631
II. Cash flow from investing activities:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(36,395)	(92,542)	(35,731)	(91,708)
Proceeds from Sale of Fixed Assets	1,184	233	1,037	126
Purchase of Non - Dealing Securities	(881)	(13,459)	(759)	(13,269)
Proceeds from Sale Non - Dealing Securities	-	-	-	-
Others (Intangible)	(4,118)	(121)	(4,027)	(121)
Net cash provided (used) by investing activities	(40,210)	(105,689)	(39,481)	(104,972)
III. Cash flow from financing activities:				
Repayment of Long-term Debt	(157,389)	(247,461)	(157,389)	(247,461)
Proceeds from issuance of Long Term Debt	-	-	-	-
Proceeds from issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	(20,895)	(13,012)	(20,895)	(13,012)
Proceeds from borrowings and subordinated debt	-	-	-	-
Others (Grant received and refund)	-	715	-	-
Net Cash Provided (used) by Financing activities	(178,284)	(259,758)	(178,284)	(260,473)
IV. Cash and Cash Equivalents:				
Net Increase/ (Decrease) in Cash and Cash Equivalent	43,447	(364,841)	46,693	(356,814)
Cash and Cash Equivalents at the Beginning of the Quarter / Year	703,651	1,068,492	690,723	1,047,537
Cash and Cash Equivalents at the end of the Quarter / Year	747,098	703,651	737,416	690,723

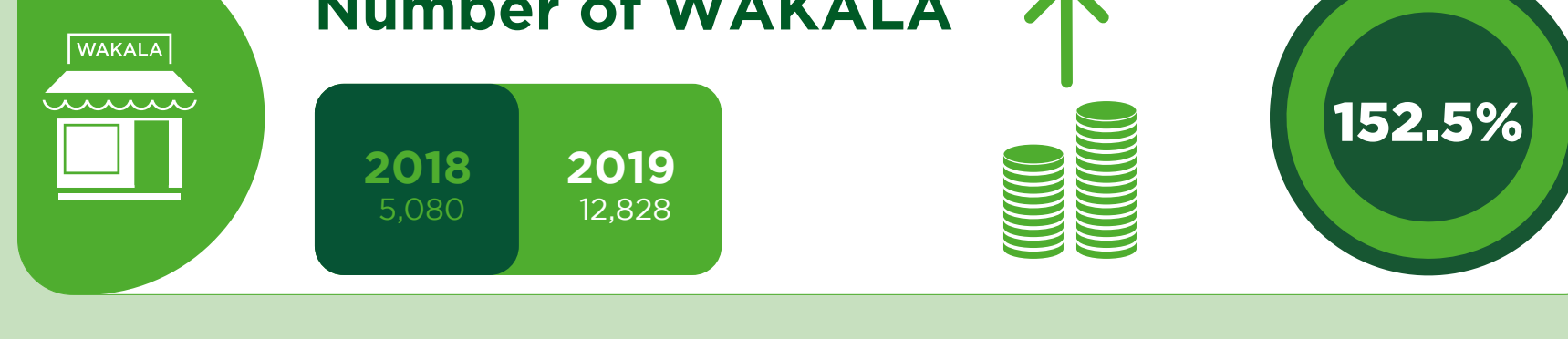
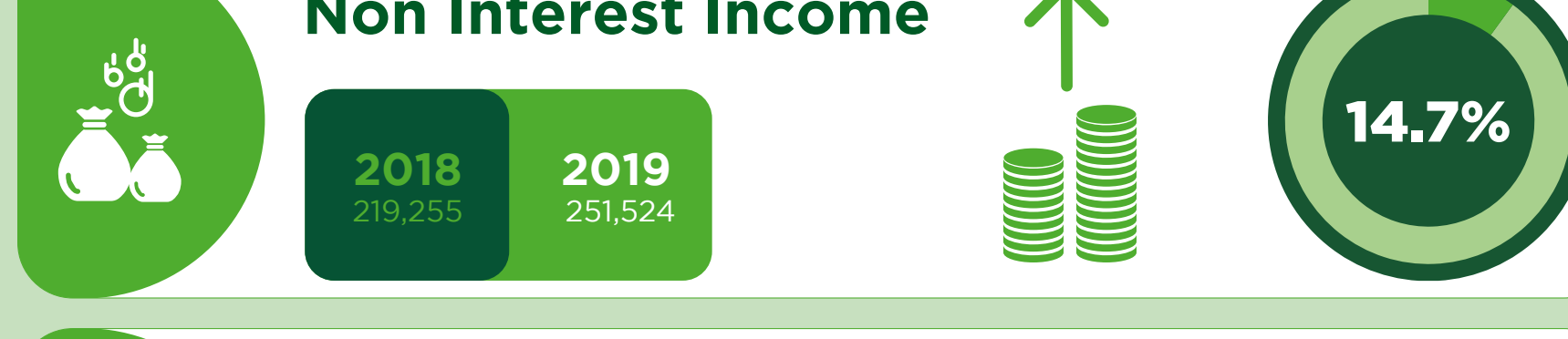
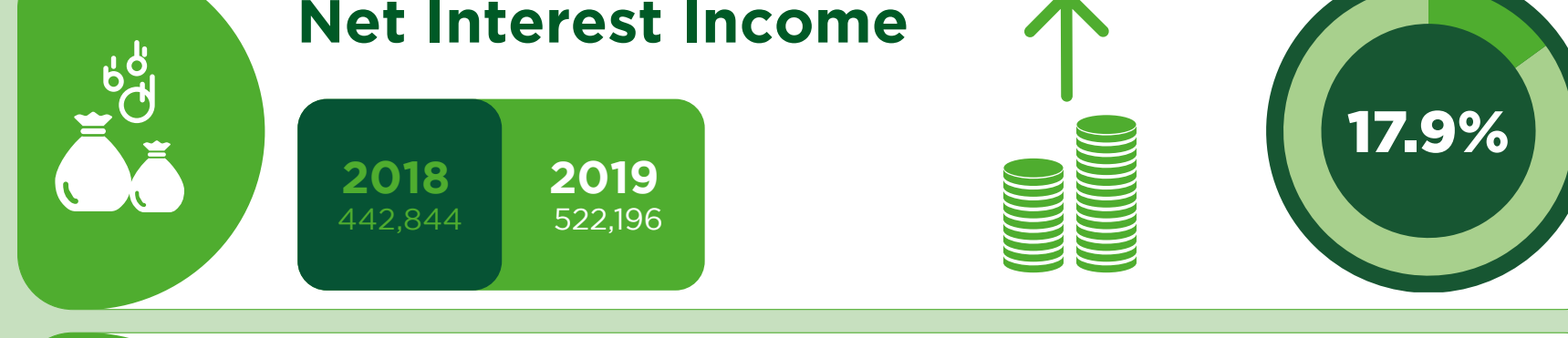
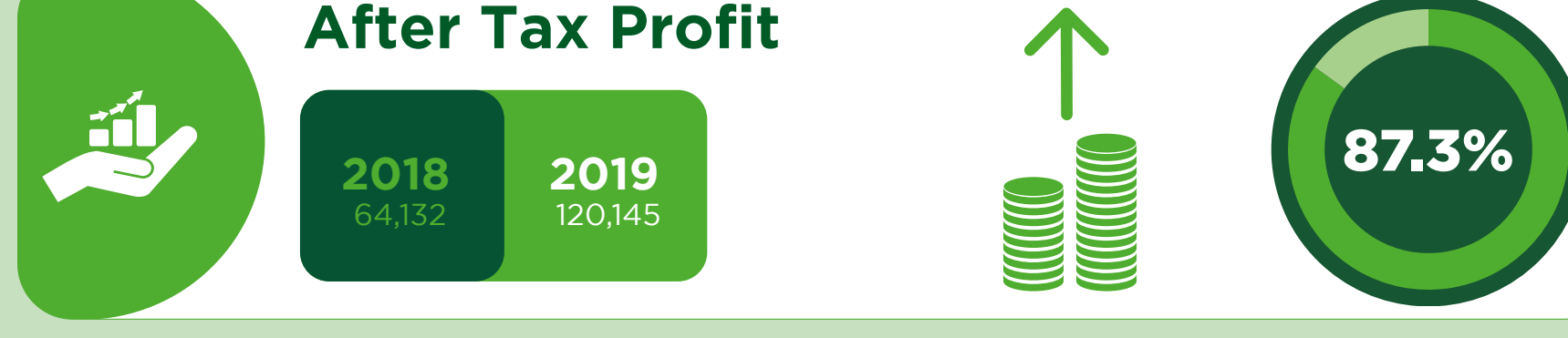
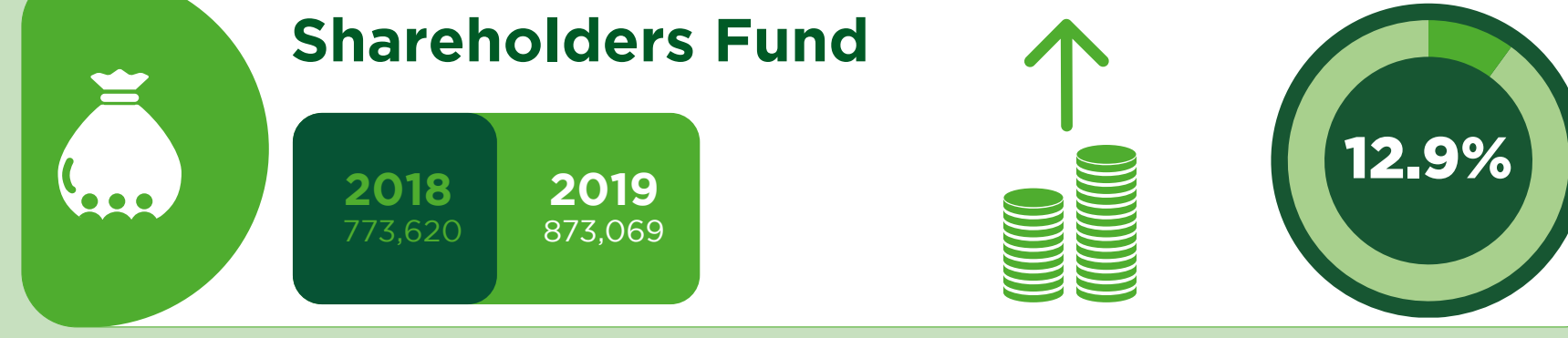
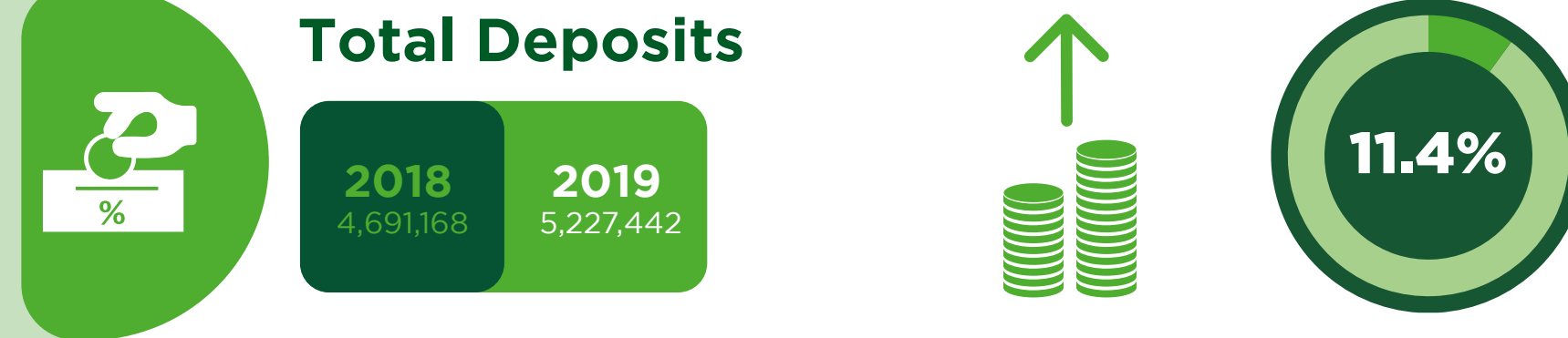
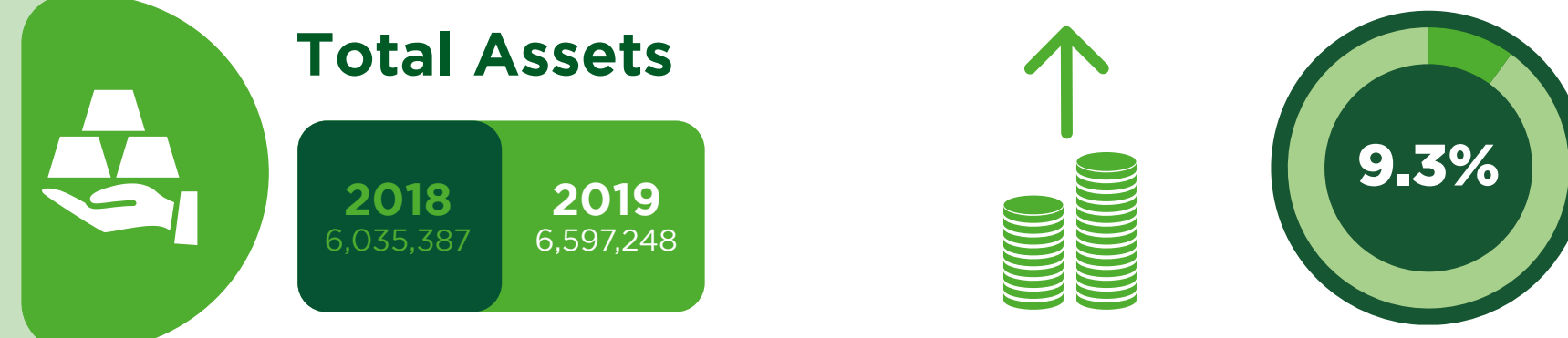
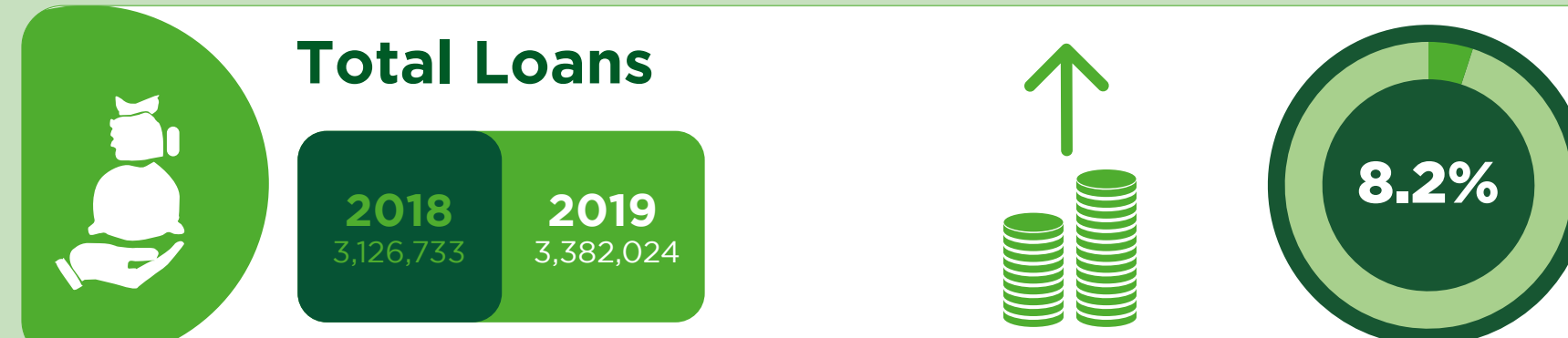
STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019
(Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31st December 2019							
Balance as at the beginning of the year	65,296	158,314	489,226	-	31,020	29,764	773,620
-As previously reported	65,296	158,314	489,226	-	31,020	29,764	773,620
Profit for the year	-	-	120,145	-	-	-	120,145
Other Comprehensive Income	-	-	-	-	-	328	328
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,325)	-	(130)
Others	-	-	733	-	-	(733)	-
Balance as at the end of the current period	65,296	158,314	619,407	-	695	29,357	873,069
Previous Year - 31st December 2018							
Balance as at the beginning of the year	65,296	158,314	463,424	-	27,217	19,209	733,460
-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)
Balance as at the beginning of the year (Restated)	65,296	158,314	442,185	-	27,217	19,209	712,221
Profit for the year (Previous)	-	-	64,132	-	-	-	64,132
Prior year adjustment	-	-	-	-	-	-	-
Profit for the year (Restated)	-	-	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)	-	3,803	-	404
Others	-	-	(633)	-	-	633	-
Balance as at the end of the previous period	65,296	158,314	489,226	-	31,020	29,764	773,620

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2019
(Amounts in Million Shillings)

BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2019							
Balance as at the beginning of the year	65,296	158,314	474,991	-	30,195	24,604	753,400
-As previously reported	65,296	158,314	474,991	-	30,195	24,604	753,400
Balance as at the beginning of the year (Restated)	65,296	158,314	472,646	-	30,195	24,604	753,400
Other Comprehensive Income	-	-	5	-	-	(833)	(833)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,195)	-	-
Others	-	-	243	-	-	(243)	-
Balance as at the end of the current period	65,296	158,314	607,181	-	23,528	-	854,319
Previous Year - 31 December 2018							
Balance as at the beginning of the year	65,296	158,314	442,494	-	26,796	15,135	708,035
-As previously reported	65,296	158,314	442,494	-	26,796	15,135	708,035
Impact of adopting IFRS 9	-	-	(29,772)	-	-	-	(29,772)
Deferred tax asset day 1 adjustment - IAS 39 to IFRS9 transition	-	-	8,931	-	-	-	8,931
Other movements	-	-	5	-	-	-	5
Balance as at the beginning of the year (Restated)	65,296	158,314	421,658	-	26,796	15,135	687,199
Profit for the year	-	-	69,588	-	-	-	69,588
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)	-
Balance as at the end of the previous period	65,296	158,314	474,991	-	30,195	24,604	753,400

Key highlights
(Amounts in Million Shillings)



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SELECTED EXPLANATORY NOTES
The above extracts are from the Financial Statements of the Bank for the year ended December 31, 2019 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 Accountants (T) and received a clean audit report.

The Financial Statements