

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 30TH SEPTEMBER 2014	(Amounts in Million Shillings)			
	BANK Current Quarter 30/09/2014	GROUP Current Quarter 30/09/2014	BANK Previous Quarter 30/06/2014	GROUP Previous Quarter 30/06/2014
A. ASSETS				
1. Cash	123,368	125,263	145,285	147,495
2. Balances with Bank of Tanzania	476,493	476,493	439,760	439,760
3. Investment in Government Securities	710,813	738,098	620,150	631,186
4. Balances with Other Banks and financial institutions	247,046	263,473	316,624	326,421
5. Cheques and items for clearing	14,380	15,422	59,224	60,131
6. Interbranch float items	-	-	-	-
7. Bills negotiated	47	47	84	84
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)	2,318,469	2,325,960	2,217,753	2,223,267
12. Other Assets	82,128	100,214	78,711	94,163
13. Equity Investments	22,301	2,280	22,301	2,280
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	106,574	112,913	98,754	104,878
16 TOTAL ASSETS	4,101,618	4,160,164	3,998,647	4,029,666
B. LIABILITIES				
17. Deposits from other banks and financial institutions	6,341	6,341	4,939	4,939
18. Customer deposits	3,350,235	3,378,244	3,302,440	3,324,586
19. Cash letters of credit	-	-	-	-
20. Special deposits	20,989	20,989	20,699	20,699
21. Payment orders / transfers payable	7,681	7,681	15,165	15,165
22. Bankers' cheques and drafts issued	1,195	1,195	1,872	1,872
23. Accrued taxes and expenses payable	30,925	30,876	43,440	43,448
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	7,470	7,470	762	762
27. Other Liabilities	73,331	77,686	59,552	61,726
28. Borrowings	191,567	211,720	170,109	170,259
29 TOTAL LIABILITIES	3,689,735	3,742,202	3,618,978	3,643,455
30 NET ASSETS / (LIABILITIES)	411,883	417,963	379,669	386,211
C. SHAREHOLDERS' FUNDS				
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	238,745	244,388	240,208	245,884
34. Profit /(Loss) account	71,908	71,857	39,694	40,607
35. Others capital accounts (Regulatory + Revaluation reserve + Translation)	28,052	28,539	26,588	26,542
36. Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	411,883	417,963	379,669	386,211
38. Contingent Liabilities	788,909	788,909	816,079	816,079
39. Non performing loans & advances	195,663	195,663	184,833	184,833
40. Allowances for probable losses	52,665	52,665	45,059	45,059
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	10%	10%	9%	10%
(ii) Non performing loans to Total gross loans	8%	8%	8%	8%
(iii) Gross Loans and advances to Total deposits	71%	71%	69%	69%
(iv) Loans and Advances to Total assets	57%	56%	55%	55%
(v) Earnings assets to Total assets	80%	80%	79%	79%
(vi) Deposits growth	1%	2%	7%	7%
(vii) Assets growth	3%	3%	9%	9%

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014	(Amounts in Million Shillings)			
	BANK Current Quarter 30/09/2014	GROUP Current Quarter 30/09/2014	BANK Previous Quarter 30/06/2014	GROUP Previous Quarter 30/06/2014
I: Cash flow from operating activities:				
Net income (Loss)	46,020	45,088	21,576	23,769
Adjustment for :				
- Impairment / Amortization	11,789	12,566	16,453	16,559
- net change in loans and advances	(100,715)	(102,692)	(99,646)	(100,740)
- gain / loss on sale of assets	-	-	-	-
- net change in deposits	49,486	55,350	212,943	215,411
- net change in short term negotiable securities	37	37	2	2
- net change in other liabilities	21,271	43,397	116,903	117,099
- net change in other assets	41,427	38,658	(47,460)	(50,846)
- tax paid	9,968	10,592	9,968	10,592
- others (specify)	-	-	-	-
Net cash provided (used) by operating activities	79,283	102,995	230,739	231,847
II: Cash flow from investing activities:				
Dividend received	-	-	-	-
Purchase of fixed assets	(15,606)	(15,993)	(8,176)	(10,856)
Proceeds from sale of fixed assets	-	-	-	-
Purchase of non - dealing securities	(90,663)	(106,912)	(41,759)	(41,351)
Proceeds from sale non - dealing securities	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by investing activities	(101,297)	(117,933)	(49,935)	(52,206)
III: Cash flow from financing activities:				
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)	27,095	27,095
Net change in other borrowings	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by financing activities	(1,814)	(1,814)	27,095	27,095
IV: Cash and cash equivalents:				
Net increase (decrease) in cash and cash equivalent	(23,828)	(16,752)	207,899	206,736
Cash and cash equivalents at the beginning of the quarter / year	1,292,163	1,295,017	1,084,264	1,088,281
Cash and cash equivalent at the end of the Quarter / year	1,268,335	1,278,265	1,292,163	1,295,017

Signed by:

Dr. Charles S. Kimei
Mr. Frederick B. Nshakanabo
Mr. Julius K. Daudi

Managing Director
Director of Finance
Ag. Director of Internal Audit

We the under-named non-executive member of the Board of 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. Martin J. Mmari
Ms. Selina A. Mkony

Board Chairman
Board Member

Date:

12th November 2014

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER 2014	(Amounts in Million Shillings)							
	BANK Current Quarter 30/09/2014	GROUP Current Quarter 30/09/2014	BANK Comparative Quarter 30/09/2013	GROUP Comparative Quarter 30/09/2013	BANK Cumulative current year 30/09/2014	GROUP Cumulative current year 30/09/2014	BANK Comparative year 30/09/2013	GROUP Comparative year 30/09/2013
1. Interest Income	97,399	98,233	75,060	75,569	266,036	268,073	221,557	222,765
2. Interest expense	(24,435)	(24,880)	(18,230)	(18,306)	(68,822)	(69,684)	(48,067)	(48,189)
3. Net interest income	72,964	73,353	56,830	57,264	197,213	198,389	173,489	174,576
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(5,145)	(5,150)	(9,837)	(9,878)	(20,872)	(20,893)	(26,047)	(26,089)
6. Non-Interest Income	38,940	42,304	28,961	32,459	95,842	108,477	76,616	86,715
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	7,378	8,020	8,110	8,209	19,395	20,409	20,470	20,800
6.2 Fees and Commissions	31,434	34,062	20,426	24,049	76,046	87,298	54,615	64,148
6.3 Dividend Income	-	-	-	-	-	-	-	-
6.3 Other Operating Income	128	222	425	202	401	769	1,531	1,767
7. Non-Interest Expense	(60,739)	(65,419)	(46,715)	(49,726)	(169,458)	(182,068)	(133,158)	(142,877)
7.1 Salaries and Benefits	(28,412)	(30,836)	(19,895)	(21,678)	(84,899)	(91,835)	(62,556)	(67,477)
7.2 Fees and Commissions	(647)	(647)	(240)	(240)	(1,552)	(1,552)	(400)	(400)
7.3 Other Operating Expenses	(31,680)	(33,937)	(26,581)	(27,807)	(83,008)	(88,681)	(70,202)	(75,001)
8. Operating Income/(Loss)	46,020	45,088	29,239	30,119	102,726	103,905	90,900	92,325
9. Income tax provision	(13,806)	(13,837)	(8,733)	(9,310)	(30,818)	(32,048)	(27,079)	(28,487)
10 Net income (Loss) after income Tax	32,214	31,250	20,507	20,808	71,908	71,857	63,821	63,837
11. Number of Employees	2,224	2,406	2,055	2,173	2,224	2,406	2,026	2,144
12. Basic Earnings Per Share	15	14	9	10	33	33	29	29
13. Diluted Earnings Per Share	15	14	9	10	33	33	29	29
14. Number of Branches	117	121	99	101	117	121	99	101
SELECTED PERFORMANCE INDICATORS								
(i) Return on Average Total Assets	4.9%	4.8%	3.7%	3.8%	3.7%	3.7%	3.9%	3.9%
(ii) Return on Average Shareholders' Funds	34%	32%	25%	26%	25%	25%	26%	26%
(iii) Non interest Expense to Gross Income	54%	57%	54%	55%	58%	59%	53%	55%
(iv) Net Interest Income to Average Earning Assets	9%	9%	8%	8%	8%	8%	9%	9%