

CRDB BANK PLC

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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



Profit Before Tax
TZS **127**
Billion
↑ **26.6%**



Total Deposits
TZS **6,066**
Billion
↑ **10.6%**



Loans & Advances
TZS **4,184**
Billion
↑ **15.7%**



Total Assets
TZS **8,062**
Billion
↑ **15.2%**



Non Performing Loans
4.4%
↓ **-4.8%**



WAKALA
20,255

↑ **22.8%**

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2021 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 30/06/2021	Previous Qtr 31/03/2021	Current Qtr 30/06/2021	Previous Qtr 31/03/2021
A. ASSETS				
1. Cash	324,351	304,738	315,562	299,816
2. Balances with Bank of Tanzania	804,750	291,085	776,377	285,216
3. Investment in Government Securities	1,477,025	1,498,889	1,302,826	1,336,525
4. Balances with Other Banks and financial institutions	430,209	328,256	470,535	350,056
5. Cheques and items for clearing	3,604	9,267	3,323	5,568
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	13,252	11,475	5,530	4,653
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	4,184,189	3,961,954	4,061,641	3,888,845
12. Other Assets	417,469	398,272	416,081	397,987
13. Equity Investments	12,664	12,655	34,215	34,203
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	394,896	390,977	380,965	377,334
16. TOTAL ASSETS	8,062,409	7,207,567	7,767,056	6,980,204
B. LIABILITIES				
17. Deposits from other banks and financial institutions	14,985	7,440	5,142	10,265
18. Customer deposits	6,023,316	5,252,317	5,770,876	5,049,867
19. Cash letters of credit	-	-	-	-
20. Special deposits	27,731	28,647	27,731	28,647
21. Payment orders / transfers payable	21,239	21,312	21,285	21,290
22. Bankers' cheques and drafts issued	1,236	1,392	499	428
23. Accrued taxes and expenses payable	47,897	50,183	46,953	48,735
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	40,182	42,237	39,101	41,406
27. Other Liabilities	108,812	91,777	103,517	90,661
28. Borrowings	740,150	661,367	740,150	661,367
29. TOTAL LIABILITIES	7,025,548	6,156,672	6,755,254	5,952,666
30. NET ASSETS / (LIABILITIES)	1,036,861	1,050,895	1,011,801	1,027,538
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	674,111	735,698	659,009	716,470
34. Profit/(Loss) account	88,601	42,911	87,601	44,122
35. Others Capital Accounts	208,853	206,990	199,895	201,650
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	1,036,861	1,050,895	1,011,801	1,027,538
38. Contingent Liabilities	1,885,024	1,734,957	1,861,653	1,718,983
39. Non performing loans & advances	199,098	172,172	198,445	171,519
40. Allowances for probable losses	154,474	139,540	153,587	138,426
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.9%	14.6%	13.0%	14.7%
(ii) Non performing loans to Total gross loans	4.40%	4.1%	4.56%	4.1%
(iii) Gross Loans and advances to Total deposits	71.5%	77.6%	72.6%	79.1%
(iv) Loans and Advances to Total assets	51.9%	55.0%	52.3%	55.7%
(v) Earnings Assets to Total Assets	75.7%	80.5%	75.2%	79.9%
(vi) Deposits Growth	14.7%	-2.7%	14.0%	-2.8%
(vii) Assets growth	11.9%	0.5%	11.3%	0.6%

CONDENSED STATEMENT OF PROFIT OR LOSS OR OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE, 2021 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/06/2021	Comparative Qtr 30/06/2020	Current Qtr 30/06/2021	Comparative Qtr 30/06/2020	Current Year Cumulative 30/06/2021	Previous Year Cumulative 30/06/2020	Current Year Cumulative 30/06/2021	Previous Year Cumulative 30/06/2020
1. Interest Income	187,137	168,350	179,224	161,405	370,724	335,860	357,339	321,216
2. Interest expense	(37,858)	(29,085)	(35,748)	(27,778)	(69,010)	(59,833)	(65,960)	(55,508)
3. Net interest income	149,279	139,265	143,476	133,627	301,714	276,027	291,379	265,708
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(18,262)	(15,548)	(18,255)	(15,353)	(44,374)	(41,002)	(44,449)	(40,525)
6. Non-Interest Income	75,483	62,538	75,306	60,464	144,947	128,746	146,544	125,022
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	9,195	8,699	8,675	8,671	17,370	15,774	16,954	15,819
6.2 Fees and Commissions	64,769	51,038	63,847	48,469	121,650	102,170	118,532	95,703
6.3 Dividend Income	-	-	1,266	523	-	-	5,132	2,699
6.3 Other Operating Income	1,518	2,801	1,518	2,801	5,926	10,801	5,926	10,801
7. Non-Interest Expense	(141,886)	(131,731)	(138,413)	(127,553)	(275,391)	(263,541)	(268,329)	(255,534)
7.1 Salaries and Benefits	(73,692)	(73,112)	(71,973)	(70,635)	(149,240)	(147,960)	(145,482)	(143,428)
7.2 Fees and Commissions	(13,297)	(13,585)	(13,293)	(13,654)	(25,430)	(21,370)	(25,385)	(21,336)
7.3 Other Operating Expenses	(54,897)	(45,034)	(53,147)	(43,264)	(100,721)	(94,211)	(97,463)	(90,770)
8. Operating Income/(Loss)	64,612	54,525	62,113	51,185	126,896	100,230	125,145	94,671
9. Income tax provision	(18,922)	(16,560)	(18,634)	(16,022)	(38,296)	(29,851)	(37,543)	(28,401)
10. Net Income (Loss) After Income Tax	45,690	37,965	43,479	35,164	88,601	70,379	87,601	66,270
11. Other Comprehensive Income	(2,096)	2,614	(1,756)	3,220	(4,152)	14,079	(3,644)	14,455
Translation+Revaluation Reserve+Shares Traded	(2,096)	2,614	(1,756)	3,220	(4,152)	14,079	(3,644)	14,455
12. Total Comprehensive Income/(loss) for the year	43,594	40,579	41,723	38,383	84,449	84,458	83,957	80,725
13. Number of Employees	3,619	3,613	3,524	3,496	3,619	3,613	3,524	3,496
14. Basic Earnings Per Share	17.5	14.5	16.6	13.5	33.9	26.9	33.5	25.4
15. Number of Branches	251	243	247	240	251	243	247	240
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	3.4%	3.2%	3.3%	3.1%	3.4%	3.0%	3.5%	2.9%
(ii) Return on Average Shareholders' Funds	17.3%	16.4%	16.9%	15.5%	16.9%	15.4%	17.2%	14.9%
(iii) Non interest Expense to Gross Income	60.8%	62.8%	60.9%	63.1%	59.3%	63.2%	58.9%	63.4%
(iv) Net Interest Income to Average Earning Assets	10.1%	10.4%	10.1%	10.3%	10.3%	10.5%	10.4%	10.5%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE 2021

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. Fredrick B. Nshekanabo : Chief Financial Officer
Mr. Godfrey Sigala : Director of Internal Audit

We the 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, 2016 and they present a true and fair view.

Dr. Ally H. Laay : Board Chairman
Mr. Hosea E. Kashimba : Board Member
Dated: 27th July 2021

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH JUNE, 2021 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/06/2021	Previous Qtr 31/03/2021	Current Qtr 30/06/2021	Previous Qtr 31/03/2021	Current Year Cumulative 30/06/2021	Previous Year Cumulative 30/06/2020	Current Year Cumulative 30/06/2021	Previous Year Cumulative 30/06/2020
I: Cash flow from operating activities:								
Net income (Loss)	64,612	62,284	62,113	63,032	126,896	100,230	125,145	94,671
Adjustment for:								
- Impairment / Amortization	40,059	39,174	39,430	39,249	79,232	76,446	78,679	75,177
- Net change in loans and Advances	(242,678)	(21,966)	(194,899)	(23,923)	(264,645)	(216,103)	(218,822)	(208,977)
- Gain / loss on Sale of Assets	(2)	-	(2)	-	(2)	64	(2)	64
- Net change in Deposits	781,816	(147,031)	729,327	(145,927)	634,786	260,486	583,401	236,443
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	55,011	48,713	50,806	46,968	103,724	62,826	97,774	61,195
- Net change in Other Assets	(3,912)	(76,711)	18,880	(78,636)	(80,623)	(173,493)	(59,755)	(165,234)
- Tax paid	(8,050)	(15,144)	(24,119)	(15,144)	(23,194)	(23,194)	(39,264)	(23,000)
- Others (specify)	(85,827)	(49,749)	(81,770)	(28,742)	39,951	(54,465)	42,584	(30,989)
Net cash provided (used) by operating activities	601,030	(160,431)	599,767	(143,123)	616,126	32,797	609,741	39,350
II: Cash flow from investing activities:								
Dividend Received	-	-	5,132	-	-	-	5,132	2,699
Purchase of Fixed Assets	(18,306)	(12,400)	(18,145)	(12,400)	(30,705)	(43,187)	(30,545)	(42,496)
Proceeds from Sale of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of Non - Dealing Securities	2,860	(2,860)	1,611	(1,611)	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(448)	-	(161)	-	(448)	(161)	(448)	(161)
Net cash provided (used) by investing activities	(15,893)	(15,260)	(11,562)	(14,011)	(31,153)	(43,635)	(25,573)	(40,245)
III: Cash flow from financing activities:								
Repayment of Long-term Debt	(16,018)	(22,133)	(16,018)	(22,133)	(38,151)	(33,699)	(38,151)	(29,746)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(54,683)	-	(54,683)	-	(54,683)	(41,285)	(54,683)	(41,285)
Proceeds from borrowings and subordinated debt	94,802	117,615	94,802	117,615	212,417	121,237	212,417	117,284
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	24,100	95,482	24,100	95,482	119,582	46,253	119,582	46,253
IV: Cash and Cash Equivalents:								
Net Increase/ (Decrease) in Cash and Cash Equivalent	609,236	(80,209)	612,305	(61,652)	704,554	35,414	703,750	45,358
Cash and Cash Equivalents at the Beginning of the Year	704,648	784,857	711,957	773,609	609,330	747,098	620,513	737,416
Cash and Cash Equivalents at the end of the Year	1,313,884	704,648	1,324,262	711,957	1,313,884	782,512	1,324,262	782,774

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH JUNE, 2021 (Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained E
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