

CRDB BANK PLC

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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

YoY

Profit Before Tax

28%



Dec 22
TZS 498Bn
(Dec 2021: TZS 387Bn)

Cost to Income Ratio

-11%



Dec: 2022
49.4%
(Dec 2021: 55.3%)

QoQ

Total Loans

10%



Dec 2022
TZS 6,878 Bn
(Sept. 2022: TZS 6,244 n)

Total Assets

6%



Dec 2022
TZS 11,647Bn
(Sept 2022: TZS 10,986Bn)

Total Deposits

7%



Dec 2022
TZS 8,200Bn
(Sept. 2022: TZS 7,672Bn)

Non Performing loans

-9%



Dec 2022
2.8%
(Sept 2022 3.1%)

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 31/12/2022	Previous Qtr 30/09/2022	Current Qtr 31/12/2022	Previous Qtr 30/09/2022
A. ASSETS				
1. Cash	379,204	392,131	366,867	375,934
2. Balances with Bank of Tanzania	490,275	627,511	490,275	627,511
3. Investment in Government Securities	2,274,891	1,993,926	1,939,171	1,728,442
4. Balances with Other Banks and financial institutions	290,244	308,790	204,478	276,266
5. Cheques and items for clearing	1,296	3,220	1	5
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	505,247	647,113	505,247	647,113
10. Investment in other securities	18,898	14,601	12,612	8,240
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	6,877,757	6,244,430	6,707,266	6,085,498
12. Other Assets	384,419	330,883	387,817	324,914
13. Equity Investments	13,935	13,730	35,505	35,300
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	410,863	409,990	396,695	396,343
16. TOTAL ASSETS	11,647,030	10,986,325	11,045,935	10,506,565
B. LIABILITIES				
17. Deposits from other banks and financial institutions	5,258	6,693	5,258	6,693
18. Customer deposits	8,141,092	7,531,361	7,618,374	7,112,636
19. Cash letters of credit	-	-	-	-
20. Special deposits	53,630	133,666	53,630	133,666
21. Payment orders / transfers payable	14,752	22,073	14,734	22,054
22. Bankers' cheques and drafts issued	1,404	897	769	500
23. Accrued taxes and expenses payable	58,300	71,753	56,884	70,136
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	45,460	47,778	43,904	46,448
27. Other Liabilities	109,623	106,285	109,351	102,368
28. Borrowings	1,738,369	1,683,662	1,714,605	1,674,196
29. TOTAL LIABILITIES	10,167,978	9,604,168	9,617,507	9,168,698
30. NET ASSETS / (LIABILITIES)	1,479,052	1,382,157	1,428,428	1,337,867
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	845,064	845,001	826,349	826,264
34. Profit/(Loss) account	351,385	256,586	332,458	243,544
35. Others Capital Accounts	217,307	215,275	204,325	202,764
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	1,479,052	1,382,157	1,428,428	1,337,867
38. Contingent Liabilities	3,994,711	2,715,956	3,710,217	2,697,586
39. Non performing loans & advances	206,410	206,544	205,473	205,779
40. Allowances for probable losses	165,344	150,868	164,867	149,723
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.7%	12.6%	12.9%	12.7%
(ii) Non performing loans to Total gross loans	2.82%	3.1%	2.94%	3.2%
(iii) Gross Loans and advances to Total deposits	85.9%	83.4%	89.5%	86.0%
(iv) Loans and Advances to Total assets	59.1%	56.8%	60.7%	57.9%
(v) Earnings Assets to Total Assets	85.6%	83.8%	84.8%	83.2%
(vi) Deposits Growth	6.9%	7.3%	5.8%	6.9%
(vii) Assets growth	6.0%	7.1%	5.1%	7.1%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER, 2022 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/12/2022	Comparative Qtr 31/12/2021	Current Qtr 31/12/2022	Comparative Qtr 31/12/2021	Current Year Cumulative 31/12/2022	Previous Year Cumulative 31/12/2021	Current Year Cumulative 31/12/2022	Previous Year Cumulative 31/12/2021
1. Interest Income	253,341	204,300	238,470	194,099	929,635	774,659	882,831	743,504
2. Interest expense	(72,599)	(39,354)	(67,494)	(36,141)	(216,975)	(144,360)	(206,693)	(136,850)
3. Net interest income	180,741	164,946	170,976	157,959	712,660	630,299	676,138	606,654
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(15,182)	9,645	(15,243)	9,746	(65,145)	(25,635)	(64,385)	(25,953)
6. Non-Interest Income	109,425	107,457	107,461	106,123	400,295	293,674	396,218	292,241
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	15,121	11,137	14,151	11,054	56,726	37,768	53,955	36,504
6.2 Fees and Commissions	85,294	70,936	84,301	68,444	292,528	221,967	286,878	215,426
6.3 Dividend Income	31	38	31	38	31	38	4,375	5,171
6.3 Other Operating Income	8,978	25,346	8,978	26,587	51,010	33,900	51,010	35,141
7. Non-Interest Expense	(144,553)	(133,001)	(138,771)	(128,728)	(550,124)	(510,969)	(530,587)	(495,429)
7.1 Salaries and Benefits	(79,084)	(71,008)	(76,891)	(69,002)	(300,007)	(293,788)	(291,888)	(286,246)
7.2 Fees and Commissions	(7,589)	(7,142)	(7,276)	(7,017)	(36,360)	(28,680)	(35,474)	(27,884)
7.3 Other Operating Expenses	(57,880)	(54,852)	(54,604)	(52,709)	(213,757)	(188,501)	(203,226)	(181,300)
8. Operating Income/(Loss)	130,431	149,046	124,422	145,100	497,887	387,368	477,384	377,513
9. Income tax provision	(35,631)	(48,458)	(35,507)	(48,171)	(146,302)	(119,204)	(144,925)	(117,895)
10. Net Income (Loss) After Income Tax	94,800	100,588	88,915	96,929	351,585	268,164	332,458	259,618
11. Other Comprehensive Income	1,984	2,211	2,095	2,475	2,376	(1,326)	3,069	(535)
Translation+Revaluation Reserve+Shares Traded	1,984	2,211	2,095	2,475	2,376	(1,326)	3,069	(535)
12. Total Comprehensive Income/(Loss) for the year	96,783	102,799	91,010	99,403	353,961	266,838	335,528	259,082
13. Number of Employees	3,729	3,650	3,605	3,547	3,729	3,650	3,605	3,547
14. Basic Earnings Per Share	36.30	38.5	34.0	37.1	134.5	102.7	127.3	99.4
15. Number of Branches	240	254	236	247	240	254	236	250
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	4.5%	7.0%	4.5%	7.1%	4.9%	4.9%	4.9%	5.0%
(ii) Return on Average Shareholders' Funds	26.4%	34.3%	25.6%	34.0%	26.0%	24.7%	25.7%	24.5%
(iii) Non Interest Expense to Gross Income	49.8%	48.8%	49.8%	48.7%	49.4%	55.3%	49.5%	55.1%
(iv) Net Interest Income to Average Earning Assets	7.4%	9.4%	7.4%	9.5%	8.6%	9.9%	8.5%	9.0%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2022

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, 2016 and they present a true and fair view.

Dr. Ally H. Laay :Board Chairman
Mr. Hosea E. Kashimba :Board Member
Dated :27th January 2023

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2022 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/12/2022	Previous Quarter 30/09/2022	Current Quarter 31/12/2022	Previous Quarter 30/09/2022	Current Year Cumulative 31/12/2022	Previous Year Cumulative 31/12/2021	Current Year Cumulative 31/12/2022	Previous Year Cumulative 31/12/2021
I: Cash flow from operating activities:								
Net Income (Loss)	130,431	117,407	124,422	111,067	497,687	387,366	477,384	377,513
Adjustment for :								
- Impairment / Amortization	37,426	36,370	37,233	35,761	147,861	121,191	145,795	120,438
- Net change in loans and Advances	(689,771)	(229,299)	(678,483)	(298,471)	(1,899,192)	(1,145,226)	(1,863,103)	(1,097,684)
- Gain / loss on Sale of Assets	1,125	11	1,125	11	1,712	(1,700)	1,712	(799)
- Net change in Deposits	1,075,709	525,860	1,032,530	472,104	2,267,160	1,539,770	2,141,641	1,302,427
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	(99,598)	14,738	(95,903)	18,328	31,519	31,280	30,652	30,472
- Net change in Other Assets	338,520	(317,132)	266,141	(267,485)	(40,578)	(7,078)	(41,342)	(10,969)
- Tax paid	(68,216)	(40,000)	(67,703)	(40,000)	(156,050)	(99,618)	(155,537)	(98,937)
- Others (specify)	(1,021,323)	261,742	(978,345)	352,812	(809,235)	(670,975)	(750,026)	(506,238)
Net cash provided (used) by operating activities	(295,697)	369,697	(358,981)	384,127	40,884	156,010	(12,824)	116,223
II: Cash flow from investing activities:								
Dividend Received	-	-	-	(683)	-	38	4,344	38
Purchase of Fixed Assets	(16,035)	(9,884)	(14,256)	(10,120)	(47,495)	(69,456)	(44,758)	(69,157)
Proceeds from Sale of Fixed Assets	253	(101)	256	(101)	725	988	728	567
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(22,364)	(2,613)	(22,281)	(2,564)	(25,667)	(4,449)	(25,496)	(3,864)
Net cash provided (used) by investing activities	(38,147)	(12,599)	(36,280)	(13,469)	(72,438)	(72,879)	(65,181)	(72,416)
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	(2,523)	(1,409)	(2,523)	(1,409)	(94,026)	(57,546)	(94,026)	(57,546)
Net Change in Other Borrowings	54,707	119,988	40,409	140,968	829,580	342,904	838,070	310,651
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	52,184	118,579	37,886	139,559	735,554	285,358	744,044	253,105
IV: Cash and Cash Equivalents:								
Net Increase/ (Decrease) in Cash and Cash Equivalent								