

CRDB BANK PLC

PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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



	GROUP		BANK	
	Current Qtr 31/03/2021	Previous Qtr 31/12/2020	Current Qtr 31/03/2021	Previous Qtr 31/12/2020
STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2021 (Amounts in Million Shillings)				
A. ASSETS				
1. Cash	304,738	307,431	299,816	303,209
2. Balances with Bank of Tanzania	291,085	345,486	285,216	329,999
3. Investment in Government Securities	1,498,899	1,492,310	1,336,525	1,339,801
4. Balances with Other Banks and financial institutions	328,256	357,358	350,056	380,172
5. Cheques and items for clearing	9,267	4,544	5,568	2,035
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	11,475	10,091	4,653	4,520
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,961,954	3,929,096	3,888,845	3,852,158
12. Other Assets	398,272	321,561	397,987	319,351
13. Equity Investments	12,655	11,178	34,203	32,725
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	390,977	391,417	377,334	377,475
16. TOTAL ASSETS	7,207,567	7,170,472	6,980,204	6,941,445
B. LIABILITIES				
17. Deposits from other banks and financial institutions	7,440	7,014	10,265	6,786
18. Customer deposits	5,252,317	5,394,713	5,049,867	5,194,211
19. Cash letters of credit	-	-	-	-
20. Special deposits	28,647	33,708	28,647	33,708
21. Payment orders / transfers payable	21,312	8,933	21,290	8,574
22. Bankers' cheques and drafts issued	1,392	1,382	429	498
23. Accrued taxes and expenses payable	50,183	44,451	48,735	42,880
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	42,237	39,411	41,406	38,656
27. Other Liabilities	91,777	64,011	90,661	64,944
28. Borrowings	661,367	565,885	661,367	565,884
29. TOTAL LIABILITIES	6,156,672	6,159,508	5,952,666	5,956,141
30. NET ASSETS / (LIABILITIES)	1,050,895	1,010,964	1,027,538	985,304
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	735,698	570,512	716,470	563,481
34. Profit/(Loss) account	42,911	165,185	44,122	152,989
35. Others Capital Accounts	206,990	209,971	201,650	203,538
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	1,050,895	1,010,964	1,027,538	985,304
38. Contingent Liabilities	2,661,166	1,565,243	2,645,192	1,559,855
39. Non performing loans & advances	172,172	178,624	171,519	177,990
40. Allowances for probable losses	139,540	146,508	138,426	146,137
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	14.6%	14.1%	14.7%	14.2%
(ii) Non performing loans to Total gross loans	4.1%	4.4%	4.1%	4.3%
(iii) Gross Loans and advances to Total deposits	77.6%	75.1%	79.1%	76.5%
(iv) Loans and Advances to Total assets	55.0%	54.8%	55.7%	55.5%
(v) Earnings Assets to Total Assets	80.5%	80.7%	79.9%	80.3%
(vi) Deposits Growth	-2.7%	4.0%	-2.8%	3.1%
(vii) Assets growth	0.5%	8.7%	0.6%	8.0%

	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/03/2021	Comparative Qtr 31/03/2020	Current Qtr 31/03/2021	Comparative Qtr 31/03/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/03/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/03/2020
CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH, 2021 (Amounts in Million Shillings)								
1. Interest Income	183,598	167,510	178,116	159,811	183,598	167,510	178,116	159,811
2. Interest expense	(31,151)	(30,749)	(30,212)	(27,730)	(31,151)	(30,749)	(30,212)	(27,730)
3. Net interest income	152,437	136,761	147,904	132,081	152,437	136,761	147,904	132,081
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(26,112)	(25,454)	(26,194)	(25,171)	(26,112)	(25,454)	(26,194)	(25,171)
6. Non-Interest Income	69,464	66,208	71,238	64,558	69,464	66,208	71,238	64,558
6.1 Foreign Currency Dealings and Transition Gain/(Loss)	8,175	7,076	8,279	7,148	8,175	7,076	8,279	7,148
6.2 Fees and Commissions	56,881	51,132	54,685	47,234	56,881	51,132	54,685	47,234
6.3 Dividend Income	-	-	3,866	2,176	-	-	3,866	2,176
6.3 Other Operating Income	4,408	8,000	4,408	8,000	4,408	8,000	4,408	8,000
7. Non-Interest Expense	(133,505)	(131,810)	(129,917)	(127,982)	(133,505)	(131,810)	(129,917)	(127,982)
7.1 Salaries and Benefits	(75,548)	(74,847)	(73,509)	(72,793)	(75,548)	(74,847)	(73,509)	(72,793)
7.2 Fees and Commissions	(12,133)	(7,786)	(12,091)	(7,683)	(12,133)	(7,786)	(12,091)	(7,683)
7.3 Other Operating Expenses	(45,824)	(49,177)	(44,316)	(47,506)	(45,824)	(49,177)	(44,316)	(47,506)
8. Operating Income/(Loss)	62,284	45,795	63,032	43,486	62,284	45,795	63,032	43,486
9. Income tax provision	(19,373)	(13,291)	(18,909)	(12,380)	(19,373)	(13,291)	(18,909)	(12,380)
10. Net Income (Loss) After Income Tax	42,911	32,414	44,122	31,106	42,911	32,414	44,122	31,106
11. Other Comprehensive Income	(2,056)	11,465	(1,888)	11,235	(2,056)	11,465	(1,888)	11,235
Transition+Revaluation Reserve+Shares Traded	(2,056)	11,465	(1,888)	11,235	(2,056)	11,465	(1,888)	11,235
12. Total Comprehensive Income/(Loss) for the year	40,855	43,879	42,234	42,341	40,855	43,879	42,234	42,341
13. Number of Employees	3,621	3,526	3,521	3,409	3,621	3,526	3,521	3,409
14. Basic Earnings Per Share	16.4	12.4	16.9	11.9	16.4	12.4	16.9	11.9
15. Number of Branches	246	243	242	240	246	243	242	240
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	3.5%	2.8%	3.6%	2.8%	3.5%	2.8%	3.6%	2.8%
(ii) Return on Average Shareholders' Funds	16.7%	14.4%	17.6%	14.2%	16.7%	14.4%	17.6%	14.2%
(iii) Non interest Expense to Gross Income	57.9%	63.5%	56.9%	63.7%	57.9%	63.5%	56.9%	63.7%
(iv) Net Interest Income to Average Earning Assets	10.57%	10.59%	10.66%	10.65%	10.57%	10.59%	10.66%	10.65%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH, 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. Nshakanabo : Chief Financial Officer
Mr. Godfrey Sigalla : 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
Date: 29th April 2021

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/03/2021	Previous Quarter 31/12/2020	Current Quarter 31/03/2021	Previous Quarter 31/12/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/12/2020	Current Year Cumulative 31/03/2021	Previous Year Cumulative 31/12/2020
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH 2021 (Amounts in Million Shillings)								
I: Cash flow from operating activities:								
Net income (Loss)	62,284	65,863	(68,827)	61,617	62,284	45,706	63,032	43,486
Adjustment for:								
- Impairment / Amortization	39,174	27,923	39,249	28,268	39,174	41,610	39,249	40,966
- Net change in loans and Advances	(21,966)	(250,620)	(23,923)	(270,066)	(21,966)	(94,702)	(23,923)	(80,193)
- Gain / loss on Sale of Assets	-	494	-	430	-	-	-	-
- Net change in Deposits	(147,031)	695,512	(145,927)	688,517	(147,031)	(115,122)	(145,927)	(141,460)
- Net change in Short Term Negotiable Securities	-	-	-	(27,833)	-	-	-	-
- Net change in Other Liabilities	48,713	(64,940)	46,968	(66,568)	48,713	(13,342)	46,968	(16,088)
- Net change in Other Assets	(76,711)	169,068	(78,636)	159,344	(76,711)	(38,615)	(78,636)	(30,779)
- Tax paid	(15,144)	(12,829)	(15,144)	(11,500)	(15,144)	(11,500)	(15,144)	(11,500)
- Others (specify)	(49,749)	62,110	103,116	68,765	125,778	(5,703)	124,354	22,610
Net cash provided (used) by operating activities	(160,431)	642,662	(143,123)	630,883	15,096	(191,670)	9,973	(172,957)
II: Cash flow from investing activities:								
Dividend Received	-	2,322	-	(400)	-	-	-	2,176
Purchase of Fixed Assets	(12,400)	(37,815)	(12,400)	(37,228)	(12,400)	(3,196)	(12,400)	(3,187)
Proceeds from Sale of Fixed Assets	-	393	-	393	-	-	-	-
Purchase of Non - Dealing Securities	(2,860)	(7,000)	(1,611)	(7,000)	(2,860)	-	(1,611)	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	-	(2,784)	-	(2,634)	-	(391)	-	(391)
Net cash provided (used) by investing activities	(15,260)	(44,884)	(14,011)	(46,868)	(15,260)	(3,587)	(14,011)	(1,402)
III: Cash flow from financing activities:								
Repayment of Long-term Debt	(22,133)	(54,405)	(22,133)	(58,343)	(22,133)	(17,729)	(22,133)	(17,729)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	-	(1,021)	-	(137)	-	-	-	(34)
Proceeds from borrowings and subordinated debt	117,615	(294,583)	117,615	(290,631)	117,615	75,218	117,615	75,218
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	95,482	(350,009)	95,482	(349,110)	95,482	57,489	95,482	57,455
IV: Cash and Cash Equivalents:								
Net Increase/ (Decrease) in Cash and Cash Equivalent	(80,209)	247,769	(61,652)	234,905	95,318	(137,768)	91,445	(116,903)
Cash and Cash Equivalents at the Beginning of the Year	784,857	537,088	773,609	538,704	609,330	747,098	620,513	737,416
Cash and Cash Equivalents at the end of the Year	704,648	784,857	711,957	773,609	704,648	609,330	711,958	620,513

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
STATEMENTS OF CHANGES IN EQUITY AS AT 31ST MARCH 2021 (Amounts in Million Shillings)							
Current Year - 31/03/2021							
Balance as at the beginning of the year	65,296	158,314	735,698	3,346	1,259	47,052	1,010,964
Profit for the year	-	-	42,911	-	-	-	42,911
Other Comprehensive Income	-	-	-	-	-	(2,056)	(