

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



107%

TZS 129Bn
March 2022

March 2021 TZS 62Bn

Total Loans



10%

TZS 5,536 Bn
March 2022

Dec 2021 TZS 5,040Bn

Total Assets



7%

TZS 9,407Bn
March 2022

Dec 2021 TZS 8,818 Bn

Total Deposits



2%

TZS 6,600Bn
March 2022

Dec 2021 TZS 6,494Bn

Shareholder's Fund



9%

TZS 1,354 Bn
March 2022

Dec 2021 TZS 1,219 Bn

Non Performing Loans



-1%

3.3%
March 2022

Dec 2021 3.3%

Cost to Income Ratio



-20%

46.4%
March 2022

March 2021 57.9%

Wakala



8%

20,760
March 2022

Dec 2021 19,165

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

	GROUP		BANK	
	Current Qtr 31/03/2022	Previous Qtr 31/12/2021	Current Qtr 31/03/2022	Previous Qtr 31/12/2021
A. ASSETS				
1. Cash	316,878	311,717	295,734	304,998
2. Balances with Bank of Tanzania	324,766	344,123	324,766	331,224
3. Investment in Government Securities	1,923,322	1,641,092	1,709,506	1,440,487
4. Balances with Other Banks and financial institutions	370,273	492,467	240,361	442,774
5. Cheques and items for clearing	12	750	12	10
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	200,824	232,857	200,824	232,857
10. Investment in other securities	12,465	12,760	6,245	6,044
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	5,536,112	5,040,368	5,354,561	4,903,448
12. Other Assets	288,007	304,620	286,826	306,386
13. Equity Investments	13,972	13,481	35,541	35,048
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	420,258	423,325	407,363	410,523
16 TOTAL ASSETS	9,406,888	8,817,559	8,861,738	8,413,799
B. LIABILITIES				
17. Deposits from other banks and financial institutions	9,147	11,611	9,147	11,611
18. Customer deposits	6,549,080	6,434,146	6,178,882	6,098,452
19. Cash letters of credit	-	-	-	-
20. Special deposits	42,258	48,132	42,258	48,132
21. Payment orders / transfers payable	8,822	7,584	8,803	7,517
22. Bankers' cheques and drafts issued	969	1,766	539	725
23. Accrued taxes and expenses payable	59,113	51,000	57,622	49,804
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	46,580	43,975	45,261	42,940
27. Other Liabilities	94,668	91,227	92,669	91,156
28. Borrowings	1,262,982	908,789	1,130,045	876,535
29 TOTAL LIABILITIES	8,073,619	7,598,231	7,565,227	7,226,873
30 NET ASSETS / (LIABILITIES)	1,333,269	1,219,328	1,296,512	1,186,926
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	943,123	675,336	920,041	660,224
34. Profit / (Loss) account	90,361	268,164	84,750	259,618
35. Others Capital Accounts	234,489	210,532	226,424	201,789
36. Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,333,269	1,219,328	1,296,512	1,186,926
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	14.2%	13.8%	14.6%	14.1%
(ii) Non performing loans to Total gross loans	3.26%	3.3%	3.32%	3.4%
(iii) Gross Loans and advances to Total deposits	86.0%	79.8%	88.2%	82.0%
(iv) Loans and Advances to Total assets	58.9%	57.2%	60.4%	58.3%
(v) Earnings Assets to Total Assets	83.4%	81.5%	82.5%	80.7%
(vi) Deposits Growth	1.6%	19.5%	1.2%	17.6%
(vii) Assets growth	6.7%	23.0%	5.3%	21.2%

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

	GROUP		BANK		GROUP		BANK	
	Current Qtr 31/03/2022	Comparative Qtr 31/03/2021	Current Qtr 31/03/2022	Comparative Qtr 31/03/2021	Current Year Cumulative 31/03/2022	Previous Year Cumulative 31/03/2021	Current Year Cumulative 31/03/2022	Previous Year Cumulative 31/03/2021
1. Interest Income	212,247	183,588	202,847	178,116	212,247	183,588	202,847	178,116
2. Interest expense	(37,296)	(31,151)	(35,848)	(30,212)	(37,296)	(31,151)	(35,848)	(30,212)
3. Net interest income	174,951	152,437	166,999	147,904	174,951	152,437	166,999	147,904
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	(20,209)	(26,112)	(19,990)	(26,194)	(20,209)	(26,112)	(19,990)	(26,194)
6. Non-Interest Income	103,335	57,331	100,787	59,147	103,335	57,331	100,787	59,147
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	13,663	8,175	12,807	8,279	13,663	8,175	12,807	8,279
6.2 Fees and Commissions	71,015	44,748	69,322	42,594	71,015	44,748	69,322	42,594
6.3 Dividend Income	-	-	-	3,866	-	-	-	3,866
6.3 Other Operating Income	18,657	4,408	18,657	4,408	18,657	4,408	18,657	4,408
7. Non-Interest Expense	(129,231)	(121,372)	(124,969)	(117,825)	(129,231)	(121,372)	(124,969)	(117,825)
7.1 Salaries and Benefits	(73,297)	(75,548)	(71,364)	(73,509)	(73,297)	(75,548)	(71,364)	(73,509)
7.2 Fees and Commissions	(7,958)	(6,907)	(7,722)	(6,731)	(7,958)	(6,907)	(7,722)	(6,731)
7.3 Other Operating Expenses	(47,976)	(38,917)	(45,883)	(37,585)	(47,976)	(38,917)	(45,883)	(37,585)
8. Operating Income/(Loss)	128,847	62,284	122,827	63,032	128,847	62,284	122,827	63,032
9. Income tax provision	(38,485)	(19,373)	(38,076)	(18,909)	(38,485)	(19,373)	(38,076)	(18,909)
10 Net Income (Loss) After Income Tax	90,361	42,911	84,750	44,122	90,361	42,911	84,750	44,122
11 Other Comprehensive Income	24,327	(2,056)	24,835	(1,888)	24,327	(2,056)	24,835	(1,888)
Translation+Revaluation Reserve+Shares Traded	24,327	(2,056)	24,835	(1,888)	24,327	(2,056)	24,835	(1,888)
12 Total Comprehensive Income/(loss)for the year	114,688	40,855	109,586	42,234	114,688	40,855	109,586	42,234
13. Number of Employees	3,673	3,621	3,569	3,520	3,673	3,621	3,569	3,520
14. Basic Earnings Per Share	34.60	16.4	32.4	16.9	34.6	16.4	32.4	16.9
15. Number of Branches	255	244	251	240	255	244	251	240
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	6.5%	3.5%	5.7%	3.6%	6.5%	3.5%	5.7%	3.6%
(ii) Return on Average Shareholders' Funds	32.0%	16.7%	29.1%	17.6%	32.0%	16.7%	29.1%	17.6%
(iii) Non interest Expense to Gross Income	46.4%	57.9%	46.7%	56.9%	46.4%	57.9%	46.7%	56.9%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST MARCH, 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 April 2022

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

	GROUP		BANK		GROUP		BANK	
	Current Quarter 31/03/22	Previous Quarter 31/12/21	Current Quarter 31/03/22	Previous Quarter 31/12/21	Current Year Cumulative 31/03/22	Previous Year Cumulative 31/03/21	Current Year Cumulative 31/03/22	Previous Year Cumulative 31/03/21
I: Cash flow from operating activities:								
Net income (Loss)	128,774	149,044	122,754	145,100	128,774	62,284	122,754	63,032
Adjustment for :								
- Impairment / Amortization	37,090	5,009	36,513	4,857	37,090	39,174	36,513	39,249
- Net change in loans and Advances	(498,924)	(524,975)	(452,872)	(533,959)	(498,924)	(21,966)	(452,872)	(23,923)
- Gain / loss on Sale of Assets	196	(1,522)	196	(621)	196	-	196	-
- Net change in Deposits	125,976	1,016,796	92,131	829,946	125,976	(147,031)	92,131	(145,927)
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	14,442	(87,759)	11,936	(87,296)	14,442	48,713	11,936	46,988
- Net change in Other Assets	(288,476)	235,201	(272,319)	204,237	(288,476)	(76,711)	(272,319)	(78,636)
- Tax paid	(57,957)	(54,945)	(57,957)	(54,264)	(57,957)	(15,144)	(57,957)	(15,144)
- Others (specify)	356,834	(183,930)	256,508	94,805	356,834	125,778	256,508	124,354
Net cash provided (used) by operating activities	(182,044)	552,919	(263,109)	602,804	(182,044)	15,096	(263,109)	9,973
II: Cash flow from investing activities:								
Dividend Received	-	38	-	(5,131)	-	-	-	-
Purchase of Fixed Assets	(50,560)	(19,669)	(50,490)	(18,667)	(50,560)	(12,400)	(50,490)	(12,400)
Proceeds from Sale of Fixed Assets	-	988	-	567	-	-	-	-
Purchase of Non - Dealing Securities	-	-	-	-	-	(2,860)	-	(1,611)
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(1,800)	(2,649)	(1,800)	(2,064)	(1,800)	-	(1,800)	-
Net cash provided (used) by investing activities	(52,360)	(21,292)	(52,290)	(25,295)	(52,360)	(15,260)	(52,290)	(14,011)
III: Cash flow from financing activities:								
Repayment of Long-term Debt	(32,118)	13,509	(32,118)	13,938	(32,118)	(22,133)	(32,118)	(22,133)
Proceeds from Issuance of Long Term Debt	-	20,970	-	20,970	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(318)	(1,093)	(318)	(1,093)	(318)	-	(318)	-
Proceeds from borrowings and subordinated debt	(116,024)	(321,400)	(116,024)	(321,400)	(116,024)	117,615	(116,024)	117,615
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	(148,459)	(288,014)	(148,459)	(287,585)	(148,459)	95,482	(148,459)	95,482