

CRDB Bank EARNINGS HIGHLIGHTS

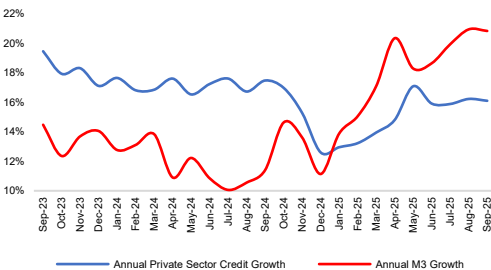
Sept 2025



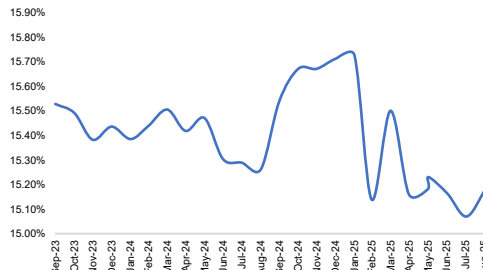
CRDB BANK PLC FINANCIAL HIGHLIGHTS FOR THE QUARTER ENDING SEPT 2025

INDUSTRIAL OVERVIEW

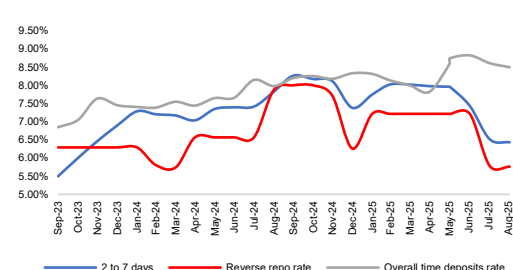
Annual M3 and Private Sector Credit Growth



Overall Lending Rate Trend

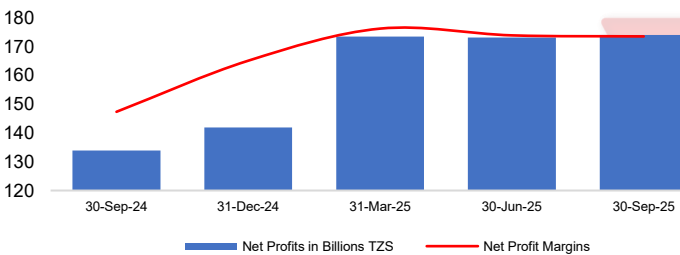


Interbank Cash Market, Reverse Repo & Overall Time Deposit Rates

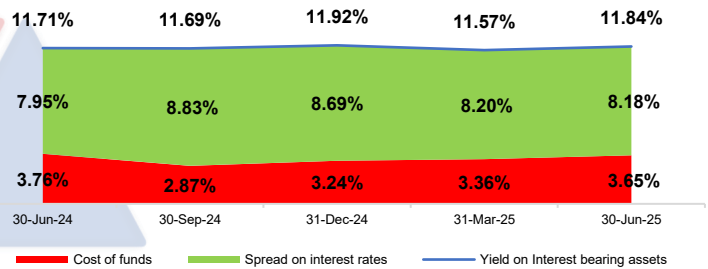


INCOME STATEMENT ANALYSIS

CRDB Profitability Trend



CRDB Indicative Interest Rate Trends



Net Profits recorded a marginal growth of 0.56% QoQ from TZS 173.04 billion as of June 2025 to TZS 174.00 billion as of Sept 2025

Reasons:

Net Interest Income recorded a marginal growth of 3.83% QoQ amounting to TZS 347.33 billion as of Sept-2025 due to a negative jaws between interest income and interest expense growth where interest income grew 6.25% QoQ amounting to TZS 504.97 billion compared to interest expense which grew at almost double the rate recording a 12.01% QoQ growth amounting to TZS 157.64 billion. The escalation in interest expenses was due to a 14.07% QoQ growth in borrowings amounting to TZS 3.19 trillion as of Q3'25 due to a slowdown in customer deposit growth on a quarter-on-quarter basis following system disruptions as the bank was pursuing changes in its Core Banking System.

Non-interest expenses dropped 7.66% QoQ amounting to TZS 152.85 billion due to a 43.11% drop in foreign currency income amounting to TZS 12.19 billion possibly all while fees and commissions dropped 1.85% QoQ amounting to TZS 131.58 billion and other operating income dropped 10.74% QoQ amounting to TZS 8.97 billion.

Operating Expenses grew 1.06% QoQ amounting to TZS 219.52 billion compared to Net revenue which recorded a marginal growth of 0.66% QQ amounting to TZS 465.92 billion

Income Statement Analysis Amounts in Billions TZS	Sept-24	Dec-24	Mar-25	Jun-25	Sept-25
Net Operating Income	385.58	388.75	460.99	462.88	465.92
Growth Rate	0.77%	0.82%	18.58%	0.41%	0.66%
Operating Expenses	190.69	188.79	206.82	217.22	219.52
Growth Rate	5.13%	-1.00%	9.55%	5.03%	1.06%

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BALANCE SHEET STATEMENT ANALYSIS

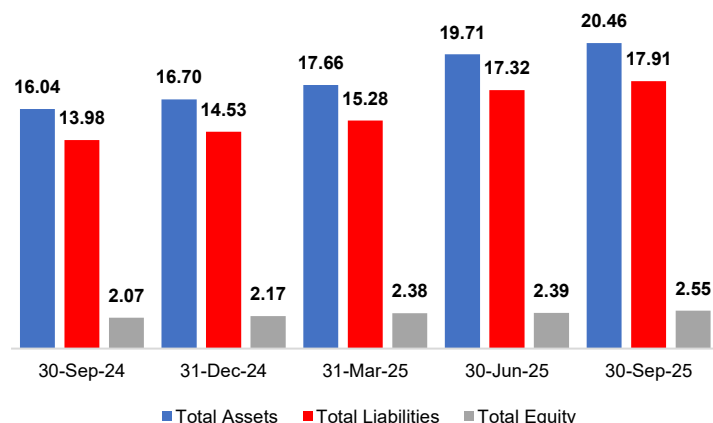
Assets surged by 3.81% QoQ amounting to TZS 20.46 trillion in Q3'25 compared to TZS 19.71 trillion the quarter prior.

Balance Sheet Highlights in Trillions TZS

Key Drivers:

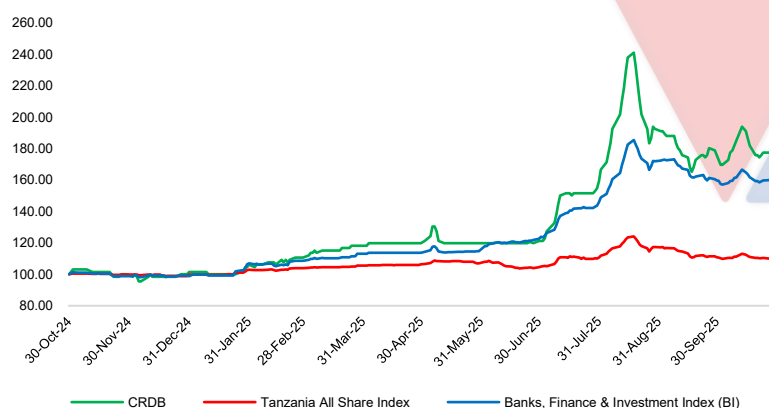
Customer loans surged by 4.72% QoQ amounting to TZS 12.83 trillion in Q3'25 perhaps due to increased lending towards agriculture, manufacturing, trade and personal loans, a 19.08% QoQ growth in government securities amounting to TZS 2.72 trillion and a 36.33% QoQ growth in other assets amounting to TZS 782.59 billion.

Balance sheet growth was funded by a 14.07% QoQ growth in borrowings amounting to TZS 3.19 trillion and a 0.91% QoQ growth in customer deposits amounting to 14.06 trillion, a 8.06% QoQ growth in retained earnings amounting to TZS 2.21 trillion and a 249.69% QoQ growth in Payment Orders amounting to TZS 167.37 billion.



INVESTORS' CORNER

CRDB Bank VS TSI & BI 52-Weeks Returns rebased at 100



Supporting Fundamentals

Ticker	CRDB
Closing Price as of 28 th October 2025	TZS 1,180
Book Value per Share	TZS 976.50
P/B Ratio	1.21x
Trailing EPS	TZS 253.59
P/E Ratio	4.65x
ROE	25.97%
ROA	3.24%

* The word trailing indicates the sum of the company's earnings per share from the latest four quarters

OUTLOOK

CRDB's profits for the nine months ending 2025 grew 27.28% YoY amounting to TZS 520.46 billion, the growth in profits was brought about by a 22.91% YoY growth in net interest income amounting to TZS 989.95 billion despite a negative jaws between interest income and interest expense growth of 25.60% YoY and 32.46% YoY respectively amounting to TZS 1.41 trillion and TZS 418.87 billion. Nonetheless, net interest income growth has been favorable influenced by a 24.08% YoY growth in earning assets amounting to TZS 17.06 trillion as a result of favorable credit appetite from the private sector and increased investments in fixed income assets. Non-interest income grew 27.84% YoY amounting TZS 506.76 billion following a 23.44% YoY growth in fees and commissions amounting to TZS 396.45 billion likely due to increased commissions as a result of a greater uptake in the bank's mobile banking application and a 48.33% YoY growth in foreign currency income amounting to TZS 85.24 billion all while operating expense growth was contained growing a relative 17.45% YoY amounting to TZS 643.56 billion.

Looking ahead, the Bank's Core Banking System upgrades are anticipated to support increased volumes and customer activities whilst allowing for greater operational efficiencies in the long run however we anticipate that in the short-term these gains may be partially offset by disruptions brought about by the skirmishes and violent protests following the recent general elections which have resulted in casualties and collateral damage in addition to nationwide internet blackouts which to the bank could result in a rise in non-performing loans from corporate and retail clients whose incomes and income earning assets may have been disrupted as well as a lack of transaction fees from internet, agency and mobile banking distribution channels due to the internet blackout.

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RATIO ANALYSIS

CRDB Group Ratios:	31-Dec-23	31-Mar-24	30-Jun-24	30-Sep-24	31-Dec-24	31-Mar-25	30-Jun-25	30-Sep-25
Capital Structure:								
Borrowings to Equity	125.18%	112.56%	131.52%	158.58%	139.57%	123.45%	117.17%	125.07%
Equity Multiplier	7.48	7.32	7.69	7.76	7.68	7.43	8.26	8.02
Equity to Assets Ratio	13.37%	13.66%	13.00%	12.89%	13.01%	13.47%	12.11%	12.47%
Asset Quality:								
NPL Ratio	2.79%	3.19%	3.16%	2.61%	2.89%	3.20%	2.96%	3.22%
NPL Coverage Ratio	50.79%	36.96%	34.94%	43.30%	46.26%	40.38%	45.38%	43.43%
Cost of Risk	0.03%	0.10%	0.12%	0.15%	0.11%	0.16%	0.16%	0.13%
Management Quality:								
Loan Growth	3.97%	4.88%	7.14%	6.32%	2.69%	5.62%	11.92%	4.72%
Deposit Growth	2.04%	7.03%	6.37%	2.16%	6.46%	8.86%	16.69%	0.91%
Earning to Total Assets	85.70%	84.90%	86.90%	85.70%	81.40%	83.90%	83.40%	83.40%
Earnings Quality:								
Net Profit Margin	39.93%	35.07%	38.54%	34.73%	36.50%	37.62%	37.38%	37.35%
Net Profit Growth	41.68%	-10.42%	15.67%	-9.20%	5.97%	22.20%	-0.22%	0.56%
Cost to Income Ratio	46.90%	46.07%	44.75%	45.97%	45.85%	41.66%	43.44%	43.89%
Liquidity:								
Loan to Deposit Ratio	99.00%	98.20%	98.60%	100.10%	96.80%	93.80%	90.10%	93.60%
Loans to Deposits & Borrowings	76.15%	76.16%	75.04%	74.27%	74.00%	73.56%	73.21%	74.35%
Liquid to Total Assets	26.41%	26.65%	27.20%	30.04%	29.29%	29.13%	29.26%	27.34%

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