

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



+40%

Sept 2021
TZS 238Bn

Sept 2020 TZS 170Bn

Total Deposits



+20%

Sept 2021
TZS 6,036Bn

Sept 2020 TZS 5,020Bn

Total Loans



+22%

Sept 2021
TZS 4,550Bn

Sept 2020 TZS 3,732Bn

Non Performing Loans



-23%

Sept 2021
3.5%

Sept 2020 4.6%

Total Assets



+20%

Sept 2021
TZS 8,131Bn

Sept 2020 6,771Bn

Shareholders Fund

+15%

Sept 2021
TZS 1,116Bn

Sept 2020 974Bn

Wakala

+19%

Sept 2021
20,524

Sept 2020 17,322

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

	GROUP		BANK	
	Current Qtr 30/09/2021	Previous Qtr 30/06/2021	Current Qtr 30/09/2021	Previous Qtr 30/06/2021
A. ASSETS				
1. Cash	337,520	324,351	316,128	315,562
2. Balances with Bank of Tanzania	325,471	804,750	325,471	776,377
3. Investment in Government Securities	1,640,470	1,477,025	1,456,963	1,302,826
4. Balances with Other Banks and financial institutions	429,861	430,209	396,792	470,535
5. Cheques and items for clearing	5,083	3,604	5,041	3,323
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	-	-	-	-
10. Investment in other securities	12,210	13,252	6,197	5,530
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	4,550,248	4,184,189	4,417,720	4,061,641
12. Other Assets	415,681	417,469	417,396	416,081
13. Equity Investments	13,256	12,664	34,822	34,215
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	400,726	394,896	387,776	380,965
16. TOTAL ASSETS	8,130,526	8,062,409	7,764,304	7,767,056
B. LIABILITIES				
17. Deposits from other banks and financial institutions	90,845	14,955	8,465	5,142
18. Customer deposits	5,896,497	6,023,316	5,644,470	5,770,876
19. Cash letters of credit	-	-	-	-
20. Special deposits	48,675	27,731	48,675	27,731
21. Payment orders / transfers payable	15,457	21,239	15,655	21,285
22. Bankers' cheques and drafts issued	1,081	1,236	672	499
23. Accrued taxes and expenses payable	58,419	47,897	56,860	46,953
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	44,433	40,182	43,195	39,101
27. Other Liabilities	107,585	108,812	107,740	103,517
28. Borrowings	751,051	740,150	751,051	740,150
29. TOTAL LIABILITIES	7,014,044	7,025,548	6,676,782	6,755,254
30. NET ASSETS / (LIABILITIES)	1,116,482	1,036,861	1,087,522	1,011,801
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	674,111	674,111	659,009	659,009
34. Profit / (Loss) account	167,576	88,601	162,689	87,601
35. Other Capital Accounts	209,499	208,853	200,528	199,895
36. Minority Interest	-	-	-	-
37. TOTAL SHAREHOLDERS' FUNDS	1,116,482	1,036,861	1,087,522	1,011,801
38. Contingent Liabilities	2,232,339	1,855,024	2,228,569	1,861,653
39. Non performing loans & advances	168,947	199,098	168,613	198,445
40. Allowances for probable losses	145,953	154,474	145,433	153,587
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	13.7%	12.9%	14.0%	13.0%
(ii) Non performing loans to Total gross loans	3.5%	4.4%	3.6%	4.6%
(iii) Gross Loans and advances to Total deposits	77.8%	71.5%	80.0%	72.6%
(iv) Loans and Advances to Total assets	56.0%	51.9%	56.9%	52.3%
(v) Earnings Assets to Total Assets	81.6%	75.7%	80.9%	75.2%
(vi) Deposits Growth	-0.5%	14.7%	-1.8%	14.0%
(vii) Assets growth	0.8%	11.9%	0.0%	11.3%

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

	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/09/2021	Comparative Qtr 30/09/2020	Current Qtr 30/09/2021	Comparative Qtr 30/09/2020	Current Year Cumulative 30/09/2021	Previous Year Cumulative 30/09/2020	Current Year Cumulative 30/09/2021	Previous Year Cumulative 30/09/2020
1. Interest Income	199,635	177,452	192,065	171,204	570,359	513,312	549,405	492,420
2. Interest expense	(35,997)	(27,939)	(34,749)	(28,883)	(105,005)	(87,773)	(100,709)	(82,391)
3. Net Interest Income	163,638	149,513	157,316	144,321	465,353	425,539	448,695	410,029
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances	9,094	(23,022)	8,750	(22,815)	(35,280)	(64,023)	(35,699)	(63,339)
6. Non-Interest Income	83,558	75,413	81,202	70,894	228,805	204,159	227,746	195,917
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	9,261	11,868	8,496	9,531	26,631	27,642	25,450	25,350
6.2 Fees and Commissions	71,970	55,629	70,078	53,424	193,620	157,799	188,610	149,127
6.3 Dividend Income	-	-	23	-	-	-	5,132	2,722
6.3 Other Operating Income	2,628	7,916	2,628	7,916	8,554	18,718	8,554	18,718
7. Non-Interest Expense	(145,165)	(131,826)	(140,000)	(127,107)	(420,556)	(395,367)	(408,329)	(382,640)
7.1 Salaries and Benefits	(73,540)	(71,210)	(71,761)	(68,860)	(222,780)	(219,169)	(217,243)	(212,288)
7.2 Fees and Commissions	(17,159)	(11,175)	(16,243)	(11,164)	(42,589)	(32,546)	(41,628)	(32,500)
7.3 Other Operating Expenses	(54,467)	(49,441)	(51,995)	(47,083)	(155,188)	(143,652)	(149,458)	(137,852)
8. Operating Income/(Loss)	111,425	70,078	107,268	65,293	238,322	170,308	232,413	159,967
9. Income tax provision	(32,450)	(20,099)	(32,180)	(19,588)	(70,746)	(49,950)	(69,724)	(47,990)
10. Net Income (Loss) After Income Tax	78,975	49,979	75,088	45,705	167,576	120,358	162,689	111,977
11. Other Comprehensive Income	615	11,111	634	11,086	(3,537)	25,190	(3,010)	25,541
Translation/Revaluation Reserve+Shares Traded	615	11,111	634	11,086	(3,537)	25,190	(3,010)	25,541
12. Total Comprehensive Income/(loss) for the year	79,590	61,090	75,722	56,791	164,039	145,548	159,679	137,518
13. Number of Employees	3,617	3,639	3,517	3,518	3,617	3,639	3,517	3,518
14. Basic Earnings Per Share	16.4	19.1	28.7	17.5	64.2	46.1	62.3	42.9
15. Number of Branches	251	244	247	241	251	244	247	241
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	5.5%	4.1%	5.6%	4.0%	4.1%	3.4%	4.2%	3.3%
(ii) Return on Average Shareholders' Funds	29.3%	20.9%	28.5%	19.6%	21.1%	17.3%	21.0%	16.5%
(iii) Non Interest Expense to Gross Income	55.6%	56.4%	55.7%	56.8%	58.0%	60.8%	57.8%	61.1%
(iv) Net Interest Income to Average Earning Assets	10.0%	10.9%	10.2%	10.9%	10.2%	8.0%	10.3%	8.0%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER 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
Mr. Frederick B. Nshakanabo
Mr. Godfrey Sigalla

Group CEO & Managing Director
Chief Financial Officer
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
Mr. Hosea E. Kashimba
Date:

Board Chairman
Board Member
27 October 2021

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

	GROUP		BANK		GROUP		BANK	
	Current Quarter 30/09/2021	Previous Quarter 30/06/2021	Current Quarter 30/09/2021	Previous Quarter 30/06/2021	Current Year Cumulative 30/09/2021	Previous Year Cumulative 30/09/2020	Current Year Cumulative 30/09/2021	Previous Year Cumulative 30/09/2020
I: Cash flow from operating activities:								
Net income (Loss)	111,425	64,612	107,268	62,113	238,322	170,308	232,413	159,967
Adjustment for:								
- Impairment / Amortization	36,950	40,059	36,902	39,430	116,182	118,882	115,581	116,926
- Net change in loans and Advances	(355,607)	(242,678)	(344,902)	(194,899)	(620,251)	(326,409)	(563,725)	(317,360)
- Gain / loss on Sale of Assets	(176)	(2)	(176)	(2)	(178)	87	(178)	87
- Net change in Deposits	(111,811)	781,816	(110,920)	729,327	522,974	(212,305)	472,481	(244,826)
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	15,316	55,011	19,994	50,806	119,039	68,609	117,768	66,914
- Net change in Other Assets	(161,657)	(3,912)	(155,451)	18,880	(242,279)	(87,587)	(215,206)	(72,159)
- Tax paid	(14,817)	(14,856)	(14,817)	(14,856)	(44,673)	(34,948)	(44,673)	(34,754)
- Others (specify)	(88,451)	(85,827)	(157,654)	(81,770)	(48,500)	(65,431)	(115,070)	(37,703)
Net cash provided / (used) by operating activities	(568,828)	594,223	(619,757)	599,767	40,636	(368,794)	(608)	(362,906)
II: Cash flow from investing activities:								
Dividend Received	-	-	36	5,132	-	-	5,169	2,722
Purchase of Fixed Assets	(19,855)	(18,306)	(19,946)	(18,145)	(50,560)	(57,094)	(50,490)	(54,992)
Proceeds from Sale of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of Non - Dealing Securities	-	2,860	-	1,611	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(1,352)	(448)	(1,639)	(181)	(1,800)	(1,196)	(1,800)	(1,006)
Net cash provided / (used) by investing activities	(21,206)	(15,893)	(21,548)	(11,562)	(52,360)	(58,290)	(47,121)	(52,777)
III: Cash flow from financing activities:								
Repayment of Long-term Debt	(64,695)	(16,018)	(64,695)	(16,018)	(102,846)	(151,745)	(102,846)	(147,793)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(1,770)	(54,683)	(1,770)	(54,683)	(56,453)	(43,380)	(56,453)	(43,380)
Proceeds from borrowings and subordinated debt	75,595	94,802	75,595	94,802	288,012	412		