

CRDB BANK PLC

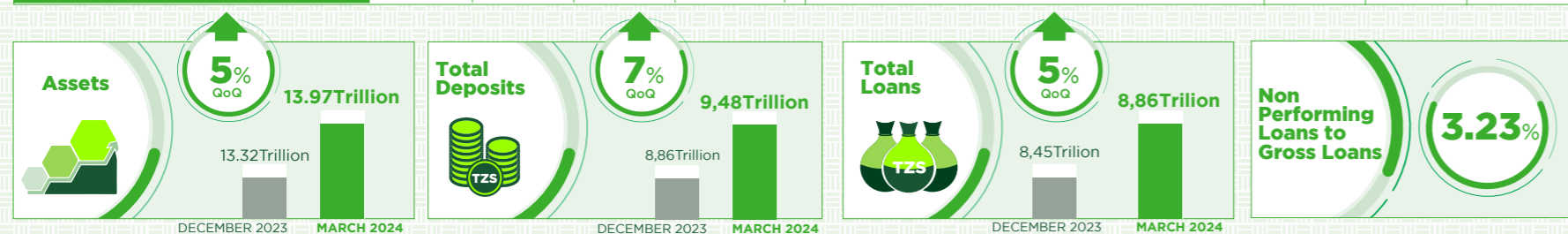
PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT - 31ST MARCH 2024

(Amounts in Million Shillings)

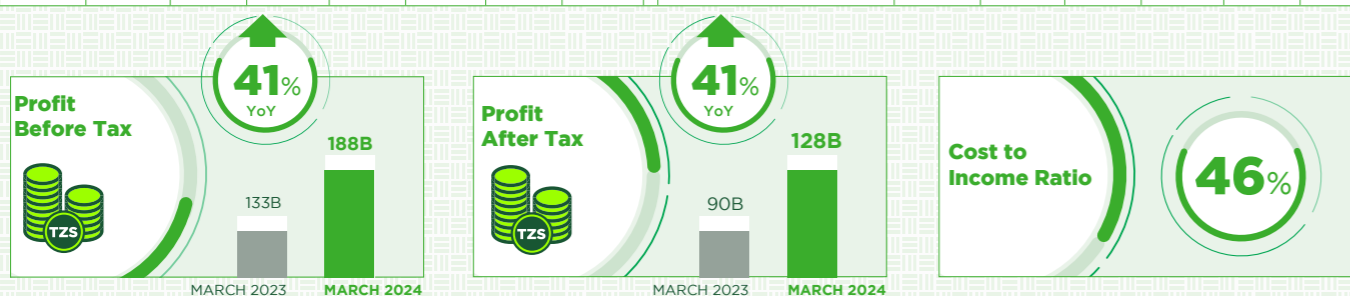
| | GROUP | | BANK | | GROUP | | BANK | |
|--|---------------------------|----------------------------|---------------------------|----------------------------|---------------------------|----------------------------|---------------------------|----------------------------|
| | Current Qtr 31/03/2024 | Previous Qtr 31/12/2023 | Current Qtr 31/03/2024 | Previous Qtr 31/12/2023 | Current Qtr 31/03/2024 | Previous Qtr 31/12/2023 | Current Qtr 31/03/2024 | Previous Qtr 31/12/2023 |
| A. ASSETS | | | | | | | | |
| 1. Cash | 413,369 | 488,698 | 395,769 | 475,807 | | | | |
| 2. Balances with Bank of Tanzania | 395,763 | 522,941 | 395,763 | 467,692 | | | | |
| 3. Investment in Government Securities | 2,232,159 | 2,172,731 | 1,920,592 | 1,950,685 | | | | |
| 4. Balances with Other Banks and financial institutions | 658,120 | 527,942 | 626,051 | 531,529 | | | | |
| 5. Cheques and items for clearing | 5,827 | 895 | 1 | 3 | | | | |
| 6. Interbranch float items | - | - | - | - | | | | |
| 7. Bills negotiated | - | - | - | - | | | | |
| 8. Customers Liabilities on acceptances | - | - | - | - | | | | |
| 9. Interbank Loans Receivables | 429,181 | 233,496 | 319,335 | 222,508 | | | | |
| 10. Investment in other securities | 22,310 | 21,145 | 15,422 | 15,264 | | | | |
| 11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses) | 8,858,005 | 8,445,799 | 8,417,139 | 8,037,859 | | | | |
| 12. Other Assets | 503,749 | 444,418 | 467,715 | 421,983 | | | | |
| 13. Equity Investments | 13,913 | 13,935 | 101,114 | 100,323 | | | | |
| 14. Underwriting accounts | - | - | - | - | | | | |
| 15. Property, Plant and Equipment | 433,649 | 449,289 | 401,384 | 414,794 | | | | |
| 16. TOTAL ASSETS | 13,966,046 | 13,321,289 | 13,060,286 | 12,638,445 | | | | |
| B. LIABILITIES | | | | | | | | |
| 17. Deposits from other banks and financial institutions | 13,043 | 13,709 | 23,394 | 23,726 | | | | |
| 18. Customer deposits | 9,371,859 | 8,774,835 | 8,675,759 | 8,234,090 | | | | |
| 19. Cash letters of credit | - | - | - | - | | | | |
| 20. Special deposits | 98,974 | 72,291 | 98,974 | 72,291 | | | | |
| 21. Payment orders / transfers payable | 26,882 | 27,886 | 25,979 | 27,271 | | | | |
| 22. Bankers' cheques and drafts issued | 2,295 | 2,358 | 1,094 | 1,097 | | | | |
| 23. Accrued taxes and expenses payable | 84,592 | 81,641 | 79,690 | 77,166 | | | | |
| 24. Acceptances outstanding | - | - | - | - | | | | |
| 25. Interbranch float items | - | - | - | - | | | | |
| 26. Unearned income and other deferred charges | 80,949 | 78,895 | 76,619 | 75,245 | | | | |
| 27. Other Liabilities | 232,433 | 258,183 | 170,922 | 234,789 | | | | |
| 28. Borrowings | 2,147,274 | 2,230,003 | 2,091,506 | 2,207,442 | | | | |
| 29. TOTAL LIABILITIES | 12,058,300 | 11,539,801 | 11,243,938 | 10,953,118 | | | | |
| 30. NET ASSETS / (LIABILITIES) | 1,907,745 | 1,781,488 | 1,816,348 | 1,685,327 | | | | |
| C. SHAREHOLDERS' FUNDS | | | | | | | | |
| 31. Paid up share capital | | | 65,296 | 65,296 | 65,296 | 65,296 | | |
| 32. Capital Reserves | | | - | - | - | - | | |
| 33. Retained earnings | | | 1,466,468 | 1,066,493 | 1,438,906 | 1,040,235 | | |
| 34. Profit / (Loss) account | | | 129,469 | 424,690 | 133,453 | 408,615 | | |
| 35. Others Capital Accounts | | | 202,302 | 181,397 | 178,693 | 171,180 | | |
| 36. Minority Interest | | | 44,210 | 43,612 | - | - | | |
| 37. TOTAL SHAREHOLDERS' FUNDS | | | 1,907,745 | 1,781,488 | 1,816,348 | 1,685,327 | | |
| D. SELECTED FINANCIAL CONDITION INDICATORS | | | | | | | | |
| (i) Shareholders Funds to Total assets | | | 13.7% | 13.4% | 13.9% | 13.3% | | |
| (ii) Non performing loans to Total gross loans | | | 3.23% | 2.8% | 3.45% | 3.0% | | |
| (iii) Gross Loans and advances to Total deposits | | | 95.8% | 97.9% | 98.2% | 99.3% | | |
| (iv) Loans and Advances to Total assets | | | 63.4% | 63.4% | 64.4% | 63.6% | | |
| (v) Earnings Assets to Total Assets | | | 84.9% | 85.7% | 84.8% | 84.5% | | |
| (vi) Deposits Growth | | | 7.0% | 2.0% | 5.6% | 2.2% | | |
| (vii) Assets growth | | | 4.8% | 4.4% | 3.3% | 4.1% | | |



CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST MARCH, 2024

(Amounts in Million Shillings)

| | GROUP | | BANK | | GROUP | | BANK | | | GROUP | | BANK | | GROUP | | BANK | | |
|---|---------------------------|----------------------------------|---------------------------|----------------------------------|---|--|---|--|--|---------------------------|----------------------------------|---------------------------|----------------------------------|---|--|---|--|--|
| | Current Qtr 31/03/2024 | Comparative Qtr 31/03/2023 | Current Qtr 31/03/2024 | Comparative Qtr 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | | Current Qtr 31/03/2024 | Comparative Qtr 31/03/2023 | Current Qtr 31/03/2024 | Comparative Qtr 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | |
| 1. Interest Income | 344,008 | 267,898 | 323,014 | 254,328 | 344,008 | 267,898 | 323,014 | 254,328 | 13. Number of Employees | 3,998 | 3,804 | 3,783 | 3,665 | 3,998 | 3,804 | 3,783 | 3,665 | |
| 2. Interest expense | (91,664) | (75,484) | (86,027) | (72,496) | (91,664) | (75,484) | (86,027) | (72,496) | 14. Basic Earnings Per Share | 49 | 35 | 51 | 36 | 49 | 35 | 51 | 36 | |
| 3. Net interest income | 252,344 | 192,415 | 236,987 | 181,832 | 252,344 | 192,415 | 236,987 | 181,832 | 15. Number of Branches | 250 | 253 | 245 | 249 | 250 | 253 | 245 | 249 | |
| 4. Bad debts written off | - | - | - | - | - | - | - | - | SELECTED PERFORMANCE INDICATORS: | | | | | | | | | |
| 5. Impairment Losses on Loans and Advances | (18,087) | (21,359) | (17,016) | (20,764) | (18,087) | (21,359) | (17,016) | (20,764) | (i) Return on Average Total Assets | 5.5% | 4.5% | 6.0% | 4.8% | 5.5% | 4.5% | 6.0% | 4.8% | |
| 6. Non-Interest Income | 129,351 | 106,483 | 136,093 | 114,192 | 129,351 | 106,483 | 136,093 | 114,192 | (ii) Return on Average Shareholders' Funds | 27.5% | 23.9% | 30.2% | 25.9% | 27.5% | 23.9% | 30.2% | 25.9% | |
| 6.1 Foreign Currency Dealings and Translation Gain / (Loss) | 23,539 | 17,272 | 18,480 | 16,197 | 23,539 | 17,272 | 18,480 | 16,197 | (iii) Non interest Expense to Gross Income | 46.1% | 48.4% | 44.0% | 46.9% | 46.1% | 48.4% | 43.97% | 46.9% | |
| 6.2 Fees and Commissions | 98,646 | 82,908 | 100,719 | 81,169 | 98,646 | 82,908 | 100,719 | 81,169 | (iv) Net Interest Income to Average Earning Assets | 8.5% | 7.6% | 8.6% | 7.6% | 8.5% | 7.6% | 8.6% | 7.6% | |
| 6.3 Dividend Income | - | - | 9,923 | - | - | - | 9,923 | - | | | | | | | | | | |
| 6.3 Other Operating Income | 7,167 | 6,303 | 6,970 | 6,303 | 7,167 | 6,303 | 6,970 | 6,303 | | | | | | | | | | |
| 7. Non-Interest Expense | (175,865) | (144,744) | (164,045) | (138,932) | (175,865) | (144,744) | (164,045) | (138,932) | | | | | | | | | | |
| 7.1 Salaries and Benefits | (91,259) | (78,419) | (85,746) | (75,945) | (91,259) | (78,419) | (85,746) | (75,945) | | | | | | | | | | |
| 7.2 Fees and Commissions | (14,603) | (11,578) | (12,833) | (11,271) | (14,603) | (11,578) | (12,833) | (11,271) | | | | | | | | | | |
| 7.3 Other Operating Expenses | (70,003) | (54,747) | (65,466) | (51,716) | (70,003) | (54,747) | (65,466) | (51,716) | | | | | | | | | | |
| 8. Operating Income/(Loss) | 187,743 | 132,795 | 192,018 | 136,329 | 187,743 | 132,795 | 192,018 | 136,329 | | | | | | | | | | |
| 9. Income tax provision | (60,240) | (42,575) | (58,566) | (41,580) | (60,240) | (42,575) | (58,566) | (41,580) | | | | | | | | | | |
| 10. Net income (Loss) After Income Tax | 127,503 | 90,219 | 133,453 | 94,749 | 127,503 | 90,219 | 133,453 | 94,749 | | | | | | | | | | |
| 11. Other Comprehensive Income | 1,852 | (30,637) | (2,433) | (30,767) | 1,852 | (30,637) | (2,433) | (30,767) | | | | | | | | | | |
| 12. Total Comprehensive income/(loss) for the year | 129,355 | 59,582 | 131,020 | 63,982 | 129,355 | 59,582 | 131,020 | 63,982 | | | | | | | | | | |



STATEMENT OF CASH FLOW FOR THE YEAR ENDED - 31ST MARCH, 2024

(Amounts in Million Shillings)

| | GROUP | | BANK | | GROUP | | BANK | | | GROUP | | BANK | | GROUP | | BANK | | |
|--|-------------------------------|--------------------------------|-------------------------------|--------------------------------|---------------------------------------|--|---------------------------------------|--|--|-------------------------------|--------------------------------|-------------------------------|--------------------------------|---------------------------------------|--|---------------------------------------|--|--|
| | Current Quarter 31/03/2024 | Previous Quarter 31/12/2023 | Current Quarter 31/03/2024 | Previous Quarter 31/12/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | | Current Quarter 31/03/2024 | Previous Quarter 31/12/2023 | Current Quarter 31/03/2024 | Previous Quarter 31/12/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | Current Year Cumulative 31/03/2024 | Previous Year Cumulative 31/03/2023 | |
| I. Cash flow from operating activities: | | | | | | | | | III. Cash flow from financing activities: | | | | | | | | | |
| Net income (Loss) | 187,743 | 187,283 | 192,018 | 188,391 | 187,743 | 132,795 | 192,018 | 136,329 | Repayment of Long-term Debt | - | - | - | - | - | - | - | - | |
| Adjustment for: | | | | | | | | | Proceeds from Issuance of Long Term Debt | - | - | - | - | - | - | - | - | |
| - Impairment / Amortization | 52,709 | 45,516 | 50,937 | 42,610 | 52,709 | 40,268 | 50,937 | 39,365 | Proceeds from Issuance of Share Capital | - | - | - | - | - | - | - | - | |
| - Net change in loans and Advances | (383,431) | (260,916) | (352,946) | (186,745) | (383,431) | (295,580) | (352,946) | (250,975) | Payment of Cash Dividends | (187) | 7,485 | (187) | 7,485 | (187) | (160) | (187) | (160) | |
| - Gain / loss on Sale of Assets | 58 | 1,353 | 55 | 1,353 | 58 | (71) | 55 | (71) | Net Change in Other Borrowings | (82,730) | 128,132 | (115,936) | 108,006 | (82,730) | 163,778 | (115,936) | 137,361 | |
| - Net change in Deposits | 623,041 | (21,959) | 468,020 | (67,600) | 623,041 | 109,612 | 468,020 | 103,237 | Others (Grant received and refund) | - | 78,761 | - | 32,745 | - | - | - | - | |
| - Net change in Short Term Negotiable Securities | - | - | - | - | - | - | - | - | Net Cash Provided (used) by Financing activities | (82,916) | 214,378 | (116,122) | 148,236 | (82,916) | 163,618 | (116,122) | 137,201 | |
| - Net change in Other Liabilities | (20,559) | 157,065 | (59,783) | 178,866 | (20,559) | 23,470 | (59,783) | 20,058 | IV. Cash and Cash Equivalents: | | | | | | | | | |
| Dividend Received | 27 | 820 | 9,950 | 11,312 | 27 | - | 9,950 | - | Net Increase/ (Decrease) in Cash and Cash Equivalent | 151,964 | (242,629) | 16,503 | (404,653) | 151,964 | 183,115 | 16,503 | 216,515 | |
| Purchase of Fixed Assets | (3,355) | (35,355) | (2,387) | (16,741) | (3,355) | (11,961) | (2,387) | (11,840) | Cash and Cash Equivalents at the Beginning of the Quarter / Year | 1,337,550 | 1,580,179 | 1,307,671 | 1,712,324 | 1,337,550 | 1,288,450 | 1,307,671 | 1,174,696 | |
| Proceeds from Sale of Fixed Assets | 316 | (183) | 316 | (187) | 316 | 155 | 316 | 155 | Cash and Cash Equivalents at the end of the Quarter | 1,489,514 | 1,337,550 | 1,324,173 | 1,307,671 | 1,489,514 | 1,471,565 | 1,324,173 | 1,391,211 | |
| Purchase of Non - Dealing Securities | - | - | - | (64,794) | - | - | - | - | | | | | | | | | | |
| Proceeds from Sale Non - Dealing Securities | - | - | - | - | - | - | - | - | | | | | | | | | | |
| Others (Intangible) | (2,034) | (10,449) | (2,034) | (10,388) | (2,034) | (198) | (2,034) | (198) | | | | | | | | | | |