

CRDB BANK PLC

REPORT OF CONDITION ON BANK PURSUANT TO SECTION 12(1) OF THE BANKING AND FINANCIAL INSTITUTIONS ACT, 2006

AUDITED FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2009		
(Amounts in Million Shillings)		
	Current Year 31/12/2009	Previous Year 31/12/2008
A. ASSETS		
1. Cash	70,230	46,811
2. Balances with Bank of Tanzania	243,315	137,811
3. Investment in Government Securities	252,977	205,720
4. Balances with Other Banks and financial institutions	252,605	140,456
5. Cheques and items for clearing	16,687	38,419
6. Interbranch float items	-	-
7. Bills negotiated	249	108
8. Customers Liabilities on acceptances	-	-
9. Interbank Loans Receivables	-	-
10. Investment in other securities	1,617	3,703
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	949,505	836,803
12. Other Assets	26,889	12,239
13. Equity investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	40,694	27,710
TOTAL ASSETS	1,854,967	1,449,908
B. LIABILITIES		
17. Deposits from other banks and financial institutions	3,776	3,351
18. Customer deposits	1,603,955	1,267,406
19. Cash letters of credit	-	-
20. Special deposits	17,064	5,675
21. Payment orders / transfers payable	6,606	3,417
22. Bankers' cheques and drafts issued	4,264	15,429
23. Accrued taxes and expenses payable	2,462	5,753
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	296	510
27. Other Liabilities	8,669	5,826
28. Borrowings	-	1,500
TOTAL LIABILITIES	1,647,993	1,308,868
NET ASSETS / (LIABILITIES)	207,974	140,933
C. SHAREHOLDERS' FUNDS		
31. Paid up share capital	54,413	24,733
32. Share Premium	18,765	-
33. Retained earnings	86,763	75,665
34. Profit/(Loss) account	45,825	40,309
35. Others capital accounts (Regulatory + Revaluation reserve)	2,008	26
36. Minority Interest	-	-
TOTAL SHAREHOLDERS' FUNDS	207,974	140,933
38. Contingent Liabilities	127,765	62,683
39. Non performing loans & advances	60,612	37,947
40. Allowances for probable losses	26,846	9,559
41. Other non performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders Funds to Total assets	11%	10%
(ii) Non performing loans to Total gross loans	6%	6%
(iii) Gross Loans and advances to Total deposits	61%	60%
(iv) Loans and Advances to Total assets	51%	58%
(v) Earnings assets to Total assets	79%	82%
(vi) Deposits growth	27%	20%
(vii) Assets growth	28%	27%

INCOME STATEMENT		
STATEMENT OF COMPREHENSIVE INCOME - 31ST DECEMBER 2009		
(Amounts in Million Shillings)		
	Current Year 31/12/2009	Previous Year 31/12/2008
1. Interest Income	145,644	112,233
2. Interest expense	(35,676)	(20,799)
3. Net interest income	109,968	91,434
4. Bad debts written off	-	-
5. Impairment Losses on Loans and Advances	(17,821)	(4,695)
6. Non-Interest Income	55,882	44,935
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	15,244	13,041
6.2 Fees and Commissions	39,525	30,765
6.3 Dividend Income	-	-
6.3 Other Operating Income	1,113	1,129
7. Non-Interest Expense	(86,108)	(71,670)
7.1 Salaries and Benefits	(40,409)	(34,231)
7.2 Fees and Commissions	(4,144)	(9,541)
7.3 Other Operating Expenses	(42,255)	(36,898)
8. Operating Income/(Loss)	41,922	60,088
9. Income tax provision	(16,097)	(19,490)
10. Net income (Loss) after income Tax	45,825	40,599
11. Number of Employees	1,311	1,249
12. Basic Earnings Per Share	22	19
13. Diluted Earnings Per Share	22	19
14. Number of Branches	60	52
SELECTED PERFORMANCE INDICATORS		
(i) Return on Average Total Assets	4%	5%
(ii) Return on Average Shareholders' Funds	25%	32%
(iii) Non interest Expense to Gross Income	47%	46%
(iv) Net Interest Income to Average Earning Assets	19%	10%

STATEMENT OF CASH FLOWS		
FOR THE YEAR ENDED 31ST DECEMBER 2009		
(Amounts in Million Shillings)		
	Current Year 31/12/2009	Previous Year 31/12/2008
I. Cash flow from operating activities:		
Net income (Loss)	61,922	60,095
Adjustment for:		
- Impairment / Amortization	7,846	6,410
- net change in loans and advances	(112,702)	(248,456)
- gain / loss on sale of assets	(9)	(29)
- net change in deposits	347,937	259,750
- net change in short term negotiable securities	(28,042)	(15,337)
- net change in other liabilities	(10,116)	9,407
- net change in other assets	(86,499)	(31,640)
- tax paid	(19,202)	(19,605)
- others (specify)	(114)	(93)
Net cash provided / (used) by operating activities	161,082	20,413
II. Cash flow from investing activities:		
Dividend received	-	-
Purchase of fixed assets	(18,351)	(16,470)
Proceeds from sale of fixed assets	8	135
Purchase of non-dealing securities	-	-
Proceeds from sale non-dealing securities	-	-
Others	(4,272)	(2,242)
Net cash provided / (used) by investing activities	(22,669)	(18,588)
III. Cash flow from financing activities:		
Repayment of long term debt	-	-
Proceeds from issuance of long term debt	-	-
Proceeds from issuance of share capital	23,712	-
Payment of cash dividends	(4,260)	(4,054)
Net change in other borrowings	-	-
Others	-	-
Net cash provided / (used) by financing activities	19,452	(4,054)
IV. Cash and cash equivalents:		
Net increase / (decrease) in cash and cash equivalent	157,464	(2,229)
Cash and cash equivalents at the beginning of the quarter / year	295,636	297,864
Cash and cash equivalent at the end of the Quarter / year	453,099	295,636

The above extracts are from the Financial Statements of the Bank for the year ended December 31, 2009 which have been prepared in accordance with International Financial reporting Standards (IFRS) and Tanzanian Companies Act 2002. The Financial Statements were audited by Deloitte & Touche Certified Public Accountants (CPA) and received a clean audit report. The Financial Statements were approved by the Board of Directors and signed on their behalf by:

Mr. Martin J. Mmari	Chairman
Dr. Charles S. Kimesi	Managing Director
Ms. Joyce W. Lubanga	Director
Dated:	19th March 2010