

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

54%



Sept 2022
TZS 367Bn
(Sept 2021: TZS 238Bn)

Total Loans

5%



Sept 2022
TZS 6,244Bn
(June 2022: TZS 5,936Bn)

Total Assets

7%



Sept 2022
TZS 10,986Bn
(June 2022: TZS 10,254Bn)

Total Deposits

7%



Sept 2022
TZS 7,672Bn
(June 2022: TZS 7,153Bn)

Shareholders fund

6%



Sept 2022
TZS 1,382Bn
(June 2022: TZS 1,309Bn)

Cost to Income Ratio

-15%



Sept 2022
49.3%
(Sept 2021: 58.0%)

ROE

25%



Sept 2022
26.3%
(June 2022: 21.1%)

ROA

21%



Sept 2022
5.0%
(June 2022: 4.1%)

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER, 2022 (Amounts in Million Shillings)

	GROUP		BANK	
	Current Qtr 30/09/2022	Previous Qtr 30/06/2022	Current Qtr 30/09/2022	Previous Qtr 30/06/2022
A. ASSETS				
1. Cash	392,131	403,251	375,934	368,641
2. Balances with Bank of Tanzania	627,511	822,936	627,511	822,936
3. Investment in Government Securities	1,993,926	1,687,577	1,729,442	1,467,984
4. Balances with Other Banks and financial institutions	308,790	328,602	276,266	288,011
5. Cheques and items for clearing	3,220	3,435	5	25
6. Interbranch float items	-	-	-	-
7. Bills negotiated	-	-	-	-
8. Customers Liabilities on acceptances	-	-	-	-
9. Interbank Loans Receivables	647,113	311,844	647,113	311,844
10. Investment in other securities	14,601	13,413	8,240	7,074
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	6,244,430	5,936,291	6,065,498	5,788,417
12. Other Assets	330,883	320,101	324,914	318,886
13. Equity Investments	13,730	14,524	35,300	36,093
14. Underwriting accounts	-	-	-	-
15. Property, Plant and Equipment	409,990	412,018	396,343	399,239
16 TOTAL ASSETS	10,986,325	10,253,991	10,506,565	9,809,151
B. LIABILITIES				
17. Deposits from other banks and financial institutions	6,693	7,476	6,693	7,476
18. Customer deposits	7,531,361	7,073,034	7,112,636	6,708,249
19. Cash letters of credit	-	-	-	-
20. Special deposits	133,666	72,266	133,666	72,266
21. Payment orders / transfers payable	22,073	14,988	22,054	14,970
22. Bankers' cheques and drafts issued	897	1,067	500	485
23. Accrued taxes and expenses payable	71,753	55,879	70,136	54,789
24. Acceptances outstanding	-	-	-	-
25. Interbranch float items	-	-	-	-
26. Unearned income and other deferred charges	47,778	46,239	46,448	44,990
27. Other Liabilities	106,285	110,368	102,368	102,252
28. Borrowings	1,683,662	1,563,674	1,674,196	1,533,228
29 TOTAL LIABILITIES	9,604,168	8,944,991	9,168,698	8,538,705
30 NET ASSETS / (LIABILITIES)	1,382,157	1,309,000	1,337,867	1,270,445
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	-	-	-	-
33. Retained earnings	845,001	844,877	826,264	826,114
34. Profit/(Loss) account	256,586	174,042	243,544	166,908
35. Others Capital Accounts	215,275	224,784	202,764	212,127
36. Minority Interest	-	-	-	-
37 TOTAL SHAREHOLDERS' FUNDS	1,382,157	1,309,000	1,337,867	1,270,445
38. Contingent Liabilities	2,715,956	2,926,744	2,697,586	2,846,806
39. Non performing loans & advances	206,544	186,675	205,779	186,002
40. Allowances for probable losses	150,868	143,380	149,723	142,503
41. Other non performing assets	-	-	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.6%	12.8%	12.7%	13.0%
(ii) Non performing loans to Total gross loans	3.10%	2.9%	3.25%	3.1%
(iii) Gross Loans and advances to Total deposits	83.4%	85.0%	86.0%	87.4%
(iv) Loans and Advances to Total assets	56.8%	57.9%	57.9%	59.0%
(v) Earnings Assets to Total Assets	77.9%	77.7%	77.1%	77.0%
(vi) Deposits Growth	7.3%	8.4%	6.9%	9.0%
(vii) Assets growth	7.1%	9.0%	7.1%	10.7%

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Qtr 30/09/2022	Comparative Qtr 30/09/2021	Current Qtr 30/09/2022	Comparative Qtr 30/09/2021	Current Year Cumulative 30/09/2022	Previous Year Cumulative 30/09/2021	Current Year Cumulative 30/09/2022	Previous Year Cumulative 30/09/2021
1. Interest Income	235,691	199,635	225,505	192,065	676,294	570,359	644,361	549,405
2. Interest expense (59,907)	(36,997)	(59,489)	(34,749)	(144,375)	(105,006)	(139,199)	(100,709)	
3. Net interest income	175,684	163,638	166,017	157,316	531,919	465,353	505,162	448,695
4. Bad debts written off	-	-	-	-	-	-	-	-
5. Impairment Losses on Loans and Advances (14,788)	9,094	(14,511)	8,750	(49,962)	(35,280)	(49,141)	(35,699)	
6. Non-Interest Income	96,285	66,700	94,543	64,959	290,870	186,217	288,757	186,118
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	16,242	9,261	15,641	8,496	41,605	26,631	39,804	25,450
6.2 Fees and Commissions	73,346	54,811	72,205	53,835	207,234	151,031	202,577	146,982
6.3 Dividend Income	-	-	-	-	-	4,344	5,132	
6.3 Other Operating Income	6,697	2,628	6,697	2,628	42,032	8,554	42,032	8,554
7. Non-Interest Expense	(139,774)	(128,007)	(134,982)	(123,757)	(405,571)	(377,968)	(391,816)	(366,720)
7.1 Salaries and Benefits	(74,897)	(73,540)	(72,905)	(71,761)	(220,923)	(222,780)	(214,996)	(217,243)
7.2 Fees and Commissions	(10,790)	(6,789)	(10,630)	(6,461)	(28,770)	(21,538)	(28,198)	(20,867)
7.3 Other Operating Expenses	(54,087)	(47,678)	(51,448)	(45,535)	(155,877)	(133,649)	(148,622)	(128,591)
8. Operating Income/(Loss)	117,407	111,425	111,067	107,268	367,256	238,322	352,962	232,413
9. Income tax provision (34,864)	(32,450)	(34,431)	(32,180)	(110,671)	(70,746)	(109,418)	(69,724)	
10 Net Income (Loss) After Income Tax	82,543	78,975	76,636	75,088	256,586	167,576	243,544	162,689
11 Other Comprehensive Income	(9,483)	615	(9,364)	634	392	(3,537)	975	(3,010)
Translation+Revaluation Reserve+Shares Traded	(9,483)	615	(9,364)	634	392	(3,537)	975	(3,010)
12 Total Comprehensive income/(loss)for the year	73,060	79,590	67,272	75,722	256,978	164,039	244,518	159,679
13. Number of Employees	3,752	3,617	3,603	3,517	3,752	3,617	3,603	3,517
14. Basic Earnings Per Share	31.60	30.24	29.3	28.7	98.2	64.2	93.2	62.3
15. Number of Branches	247	251	243	247	247	251	243	247
SELECTED PERFORMANCE INDICATORS:								
(i) Return on Average Total Assets	4.5%	5.5%	4.4%	5.6%	5.0%	4.1%	5.0%	4.2%
(ii) Return on Average Shareholders' Funds	24.8%	29.3%	23.4%	28.5%	26.3%	21.1%	25.7%	21.0%
(iii) Non interest Expense to Gross Income	51.4%	55.6%	51.8%	55.7%	49.3%	58.0%	49.4%	57.8%
(iv) Net Interest Income to Average Earning Assets	8.2%	10.0%	8.0%	10.2%	9.2%	10.2%	8.9%	10.3%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH SEPTEMBER, 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 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. Kashiamba :Board Member
Dated :25th October 2022

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022 (Amounts in Million Shillings)

	GROUP		BANK		GROUP		BANK	
	Current Quarter 30/09/2022	Previous Quarter 30/06/22	Current Quarter 30/09/2022	Previous Quarter 30/06/22	Current Year Cumulative 30/09/2022	Previous Year Cumulative 30/09/21	Current Year Cumulative 30/09/2022	Previous Year Cumulative 30/09/21
I: Cash flow from operating activities:								
Net income (Loss)	117,407	121,003	111,067	119,068	367,256	238,322	352,962	232,413
Adjustment for :								
- Impairment / Amortization	36,370	36,974	35,761	36,288	110,435	116,182	108,562	115,581
- Net change in loans and Advances	(229,299)	(481,198)	(298,471)	(433,277)	(1,209,421)	(620,251)	(1,184,620)	(563,725)
- Gain / loss on Sale of Assets	11	380	11	380	587	(178)	587	(178)
- Net change in Deposits	525,860	558,554	472,104	563,816	1,191,451	522,974	1,109,111	472,481
- Net change in Short Term Negotiable Securities	-	-	-	-	-	-	-	-
- Net change in Other Liabilities	14,738	101,902	18,328	96,257	131,117	119,039	126,555	117,768
- Net change in Other Assets	(317,132)	203,651	(267,485)	209,462	(379,098)	(242,279)	(307,483)	(215,206)
- Tax paid	(40,000)	(23,834)	(40,000)	(23,834)	(87,834)	(44,673)	(87,834)	(44,673)
- Others (specify)	261,742	(310,878)	352,812	(397,791)	212,542	(48,500)	216,995	(115,070)
Net cash provided (used) by operating activities	369,698	206,554	384,127	170,370	337,035	40,636	334,837	(608)
II: Cash flow from investing activities:								
Dividend Received	-	-	(683)	5,027	-	-	4,344	5,169
Purchase of Fixed Assets	(9,884)	(10,697)	(10,120)	(9,622)	(31,460)	(50,560)	(30,502)	(50,490)
Proceeds from Sale of Fixed Assets	(101)	(129)	(101)	(129)	472	-	472	-
Purchase of Non - Dealing Securities	-	-	-	-	-	-	-	-
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(2,613)	(415)	(2,564)	(377)	(3,303)	(1,800)	(3,215)	(1,800)
Net cash provided (used) by investing activities	(12,599)	(11,240)	(13,469)	(5,100)	(34,291)	(52,360)	(28,902)	(47,121)
III: Cash flow from financing activities:								
Repayment of Long-term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(1,409)	(89,777)	(1,409)	(89,777)	(91,503)	(56,453)	(91,503)	(56,453)
Proceeds from borrowings and subordinated debt	119,988	300,692						