Profit Before Tax TZS 236 Billion



TZS **5,435**Billion
4.0%
YOY





(From 5.5%)





TZS 205

Billion 7.2%



18,542 1 44.5% YoY

CRDB BANK PLC AUDITED 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 DECEMBER,2020 (Amounts in Million Shillings)									
_		GR	OUP	BAN	ıĸ				
		Current Year	Previous Year	Current Year 31/12/2020	Previous Year 31/12/2019				
		31/12/2020	31/12/2019	31/12/2020	31/12/2019				
A.	ASSETS								
1.	Cash	307,431	333,796	303,209	329,341				
2.	Balances with Bank of Tanzania	345,486	430,219	329,999	424,121				
3	Investment in Government Securities	1,492,310	1,412,843	1,339,801	1,281,392				
4	Balances with Other Banks and financial institutions	357,358	309,807	380,172	333,689				
5	Cheques and items for clearing	4,544	13,870	2,035	13,087				
6	Interbranch float items		-						
7	Bills negotiated		-						
8	Customers Liabilities on acceptances	-	-						
9	Interbank Loans Receivables	-	-						
10	Investment in other securities	10,091	4,520	4,520	4,520				
11	Loans, Advances and Overdrafts	3,929,096	3,382,024	3,852,158	3,325,613				
	(Net of Allowances for Probable Losses)		-						
12	Other Assets	321,561	358,162	319,351	351,669				
13	Equity Investments	11,178	8,135	32,725	30,424				
14	Underwriting accounts		-						
15	Property, Plant and Equipment	391,417	343,872	377,475	331,432				
16	TOTAL ASSETS	7,170,472	6,597,248	6,941,445	6,425,288				
В.	LIABILITIES								
17	Deposits from other banks and financial institutions	7,014	33,011	6,786	14,315				
18	Customer deposits	5,394,713	5,150,078	5,194,211	5,016,673				
19	Cash letters of credit								
20	Special deposits	33,708	44,353	33,708	44,353				
21	Payment orders / transfers payable	8.933	6.590	8.574	6.521				
22	Bankers' cheques and drafts issued	1.382	1 590	498	734				
23	Accrued taxes and expenses payable	44 451	48 793	42 880	46 794				
24	Acceptances outstanding								
25	Interbranch float items								
26	Unearned income and other deferred charges	39 411	29 726	38 656	29.349				
27	Other Liabilities	64.011	80.546	64.944	82.738				
28	Borrowings	565.885	329,492	565.884	329.492				
29	TOTAL LIABILITIES	6,159,508	5.724.179	5,956,141	5.570.969				
30	NET ASSETS / (LIABILITIES)	1,010,964	873.069	985.304	854.319				
C.	SHAREHOLDERS' FUNDS	1,010,564	673,009	500,304	004,315				
31	Paid up share capital	65 296	65 296	65 296	65 296				
32	Canital Reserves	00,290	05,290	05,290	05,290				
32	Retained earnings	570.512	499.262	563.481	484.535				
34	Profit /(Loss) account	165,185	120,145	152,989	122,646				
35	Others Capital Accounts	209,971	188,366	203,538	181,842				
36	Minority Interest	-	-						
37	TOTAL SHAREHOLDERS' FUNDS	1,010,964	873,069	985,304	854,319				
38	Contingent Liabilities	1,565,243	1,710,053	1,559,855	1,703,513				
39	Non performing loans & advances	178,624	200,430	177,990	199,829				
40	Allowances for probable losses	146,508	159,071	146,137	158,635				
41	Other non performing assets	-	-	-					
D.	SELECTED FINANCIAL CONDITION INDICATORS								
(i)	Shareholders Funds to Total assets	14.1%	13.2%	14.2%	13.3%				
	Non performing loans to Total gross loans	4.4%	5.5%	4.3%	5.59				
(ii)		75.1%	68.2%	76.5%	68.89				
(ii) (iii)	Gross Loans and advances to Total deposits								
(ii) (iii) (iv)	Gross Loans and advances to Total deposits Loans and Advances to Total assets	54.8%	51.3%	55.5%	51.8%				
(iii)			51.3% 77.4%	55.5% 80.3%					
(iii) (iv)	Loans and Advances to Total assets	54.8%			51.8% 77.0% 10.6%				

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	CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED \$15T DECEMBER.2020 (Amounts in Million Shillings)										
	• • • • • • • • • • • • • • • • • • • •	GROI		BANI	κ .						
		Current Year 31/12/2020	Previous Year 31/12/2019	Current Year 31/12/2020	Previous Year 31/12/2019						
1.	Interest Income	687,526	638,503	659,575	619,164						
2.	Interest expense	(118,441)	(116,308)	(111,161)	(111,563						
3.	Net interest income	569,085	522,195	548,414	507,60						
4.	Bad debts written off		-	-							
5.	Impairment Losses on Loans and Advances	(74,462)	(91,503)	(74,147)	(91,487						
6.	Non-Interest Income	283,987	251,523	273,542	247,25						
	6.1 Foreign Currency Dealings and Translation Gain / (Loss)	36,721	38,660	34,444	37,86						
	6.2 Fees and Commissions	222,940	204,418	212,657	194,47						
	6.3 Dividend Income	2,934	30	5,604	6,53						
	6.3 Other Operating Income	21,392	8,415	20,837	8,38						
7.	Non-Interest Expense	(542,440)	(507,530)	(526,227)	(488,431						
	7.1 Salaries and Benefits	(293,054)	(260,517)	(283,594)	(252,128						
	7.2 Fees and Commissions	(44,372)	(26,048)	(44,368)	(25,704						
	7.3 Other Operating Expenses	(205,014)	(220,965)	(198,265)	(210,599						
8.	Operating Income/(Loss)	236,170	174,685	221,582	174,93						
9	Income tax provision	(70,985)	(54,540)	(68,594)	(52,292						
10	Net Income (Loss) After Income Tax	165,185	120,145	152,988	122,64						
11	Other Comprehensive Income	10,254	328	10,614	(833						
	Translation+Revaluation Reserve+Shares Traded	10,254	328	10,614	(833						
12	Total Comprehensive income/(loss)for the year	175,439	120,473	163,603	121,81						
13	Number of Employees	3,635	3,467	3,509	3,35						
14	Basic Earnings Per Share	63.2	46.0	58.6	47.						
15	Number of Branches	244	240	240	23						
	SELECTED PERFORMANCE INDICATORS:										
	(i)Return on Average Total Assets	3.4%	2.8%	3.3%	2.99						
	(ii)Return on Average Shareholders' Funds	17.5%	14.7%	16.6%	15.45						
	(iii)Non interest Expense to Gross Income	61.6%	64.4%	62.0%	63.55						
	(iv)Net Interest Income to Average Earning Assets	10.5%	10.9%	10.5%	10.89						

	STATEMENT OF CASH FLOW FOR THE YEAR ENDED (Amounts in Million Shillings)	31ST DECEME	BER,2020		
		G	ROUP	ВА	NK
		Current Year 31/12/2020	Previous Year 31/12/2019	Current Year 31/12/2020	Previous Year 31/12/2019
l:	Cash flow from operating activities:				
	Net income (Loss)	236,171	174,685	221,583	174,938
	Adjustment for :	-	-		
	- Impairment / Amortization	146,805	160,750	145,194	157,400
	- Net change in loans and Advances	(577,029)	(341,129)	(587,426)	(334,046)
	- Gain / loss on Sale of Assets	581	(388)	517	(362)
	- Net change in Deposits	483,207	540,688	443,691	472,960
	- Net change in Short Term Negotiable	-	-		
	Securities	(69,919)	(173,819)	(27,833)	(101,735)
	- Net change in Other Liabilities	3,669	17,378	346	9,432
	- Net change in Other Assets	81,481	(83,492)	87,185	(91,027)
	- Tax paid	(47,777)	(49,024)	(46,344)	(48,871)
	- Others (specify)	16,679	30,413	31,062	40,690
	Net cash provided (used) by operating activities	273,868	276,062	267,975	279,379
II:	Cash flow from investing activities:				
	Dividend Received	2,322	30	2,322	30
	Purchase of Fixed Assets	(94,909)	(36,408)	(91,820)	(35,733)
	Proceeds from Sale of Fixed Assets	393	1,183	393	1,037
	Purchase of Non - Dealing Securities	(7,000)	(880)	(7,000)	(758)
	Proceeds from Sale Non - Dealing Securities				
	Others (Intangible)	(3,980)	(4,118)	(3,640)	(4,027)
	Net cash provided (used) by investing activities	(103,174)	(40,193)	(99,745)	(39,451)
III:	Cook flows from the cook of the cook				
1111:	Cash flow from financing activities: Repayment of Long-term Debt	(88,534)	(171.527)	(88.519)	(172.340)
	Proceeds from Isuance of Long Term Debt	(00,034)	(171,027)	(60,018)	(172,340)
	Proceeds from Issuance of Share Capital			·	
	Payment of Cash Dividends	(44,401)	(20,895)	(43,517)	(20,895)
	Proceeds from borrowings and subordinated debt	(44,401)	(20,695)	(43,517)	(20,095)
	Others (Grant received and refund)	-			
	Net Cash Provided (used) by Financing activities	(132,935)	(192,422)	(132,036)	(193,235)
	Net Cash Frovided (used) by Financing activities	(132,530)	(152,422)	(132,030)	(153,230)
IV:	Cash and Cash Equivalents:				
	Net Increase/ (Decrease) in Cash and Cash		-		
	Equivalent	37,759	43,447	36,194	46,693
	Cash and Cash Equivalents at the Beginning of	-	-	-	
	the Year	747,098	703,651	737,415	690,724
	Cash and Cash Equivalents at the end of				
	the Year	784,857	747,098	773,609	737,416

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER,2020 (Amounts in Million Shillings)									
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves				
Current Year - 31/12/2020									
Balance as at the beginning of the year	65,296	158,314	619,407	3,346	695	26,011	873,069		
Profit for the year			165,185				165,185		
Other Comprehensive Income						10,254	10,254		
Transactions with owners									
Dividend paid			(44,401)				(44,401)		
Regulatory Reserve			(564)		564				
General Provision Reserve									
Others			(3,930)			10,787	6,857		
Balance as at the end of the current period	65,296	158,314	735,698	3,346	1,259	47,052	1,010,964		
Previous Year - 31/12/2019									
Balance as at the beginning of the year	65,296	158,314	489,227		31,020	29,764	773,620		
Profit for the year (Previous)			120,145				120,148		
Other Comprehensive Income						328	328		
Transactions with owners									
Dividend paid			(20,894)				(20,894)		
Regulatory Reserve				3,346		(3,346)			
General Provision Reserve			30,195		(30,325)		(130		
Others			734			(734)	(0		
Balance as at the end of the previous period	65,296	158,314	619,407	3,346	695	26,011	873,069		

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2020 (Amounts in Million Shillings)									
BANK									
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves				
Current Year - 31/12/2020									
Balance as at the beginning of the year	65,296	158,314	607,181	-		23,528	854,3		
Profit for the year			152,990				152,9		
Other Comprehensive Income						10,614	10,6		
Transactions with owners									
Dividend paid			(44,401)				(44,41		
Regulatory Reserve									
General Provision Reserve									
Others			701			11,082	11,7		
Balance as at the end of the current period	65,296	158,314	716,470	-		45,224	985,3		
Previous Year - 31/12/2019									
Balance as at the beginning of the year	65,296	158,314	474,991		30,195	24,604	753,4		
Profit for the year			122,646				122,6		
Other Comprehensive Income						(833)	(8)		
Transactions with owners									
Dividend paid			(20,894)				(20,89		
Regulatory Reserve									
General Provision Reserve			30,195		(30,195)				
Others			243			(243)			
Balance as at the end of the previous period	65.296	158.314	607.181			23.528	854.3		

The above extracts are from the Financial Statements of the Bank for the year ended December 31,2020 which have been prepared in accordance with International Financial Reporting Standards, and Companies Act, CAP 212 Act No. 12 of 2002. The Financial Statements were audited by Ernst&Young Certified Public Accountants (T) and received a clean audit report.

The Financial Statements were approved by the Board of Directors and signed on their behalf by:

Dr. Ally H. Laay : Board Chairman
Mr. Abdulmajid M. Nsekela
Mr.Hosea E. Kashimba : Board Member

Dated: :30th March, 2021

