CRDB BANK PLC

PUBLICATION OF 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,2020			(Amounts i	n Million Shillings)	STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH,2020 Ilion Shillings)									
	Gro	up	Bai	nk									(Amounts in Mill	lion Shilling
	Current Qtr 31/03/2020	Previous Qtr 31/12/2019	Current Qtr 31/03/2020	Previous Qtr 31/12/2019			Gro	up	Ba	ank	Gr	oup	Bar	nk
A. ASSETS							Current	Previous	Current	Previous	Current Year	Previous Year	Current Year	Previous
1. Cash	299,069	333,796	294,920	329,341			Quarter 31/03/2020	Quarter 31/12/2019	Quarter 31/03/2020	Quarter 31/12/2019	Cumulative 31/03/2020	Cumulative 31/12/2019	Cumulative 31/03/2020	Year Cumu lative
2. Balances with Bank of Tanzania	384,050	430,219	376,675	424,121										31/12/201
3 Investment in Government Securities	1,454,579	1,412,843	1,315,531	1,281,393	ŀ	Cash flow from operating activities:								
4 Balances with Other Banks and financial institutions	234,954	309,809	259,487	333,689		Net income (Loss)	45,706	42,940	43,486	43,080	45,706	43,810	43,486	42,5
5 Cheques and items for clearing	9,542	13,870	7,715	13,087										
5 Interbranch float items		-	- -	-		Adjustment for :								
7 Bills negotiated	<u> </u>		-	-		- Impairment / Amortization	41,610	39,218	40,966	37,621	41,610	11,222	40,966	10,9
8 Customers Liabilities on acceptances	_		-	_		- Net change in loans and Advances	(94,702)	229,993	(80,193)	222,937	(94,702)	(33,334)	(80,193)	(36,87
9 Interbank Loans Receivables	_		_	_		-	(- 1,)		(,,		(- 1/)	() י)	(,,	(==)=-
10 Investment in other securities	4,654	4,520	4,654	4,520		- Gain / loss on Sale of Assets	-	(388)	-	(362)	-	-	-	
Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,485,957	3,382,024	3,413,505	3,325,613		- Net change in Deposits	(115,122)	365,383	(141,460)	323,920	(115,122)	(331,298)	(141,460)	(335,44
12 Other Assets	355,042	358,159	348,308	351,665		- Net change in Short Term Negotiable Securities		(68,852)		(129,220)		28,999		76,06
13 Equity Investments	8,249	8,135	30,537	30,424		- Net change in short lenn negotiable securities		(00,032)	-	(129,220)		20,999		70,00
14 Underwriting accounts	0,2 13	0,135	50,557	50,121		- Net change in Other Liabilities	(13,342)	25,489	(16,088)	(48,548)	(13,342)	26,347	-16,087.53	21,79
15 Property, Plant and Equipment	334,842	343,872	322,869	331,433		- Net change in Other Assets	(38,615)	(81,121)	(30,779)	(64,681)	(38,615)	22,285	(30,779)	3
16 TOTAL ASSETS	6,570,938	6,597,247	6,374,201	6,425,286										
B. LIABILITIES	0,570,550	0,357,247	0,374,201	0,425,200		- Tax paid	(11,500)	(10,281)	(11,500)	(10,537)	(11,500)	(11,409)	(11,500)	(11,25
Deposits from other banks and financial institutions	35,662	33,011	20,978	14,315		- Others (specify)	(5,703)	(551,138)	22,610	(538,028)	(5,703)	-	22,610	
	5,039,919	5,150,077	4,881,984	5,016,673		Net cash provided (used) by operating activities	(191,670)	(8,757)	(172,957)	(163,818)	(191,670)	(243,377)	(172,957)	(232,20
18 Customer deposits	5,039,919	5,150,077	4,881,984	5,016,673			(151)616)	(0)/5//	((105/010)	(191)010)	(210)077)	(112)557	(202)20
19 Cash letters of credit	-	-	-	-	11:	Cash flow from investing activities:								
20 Special deposits	39,132	44,353	39,132	44,353		Dividend Received	-	-	2,176	-	-	-	2,176	
21 Payment orders / transfers payable	5,289	6,590	5,127	6,521		Durch and a f Final Associa	(2.106)	0.500	(2.107)	0.610	(2.107)	(14044)	(2.107)	(14.00
22 Bankers' cheques and drafts issued	3,149	1,590	580	734		Purchase of Fixed Assets	(3,196)	9,590	(3,187)	9,619	(3,196)	(14,944)	(3,187)	(14,90
Accrued taxes and expenses payable	43,032	48,793	41,682	46,794		Proceeds from Sale of Fixed Assets	-	1,184	-	1,037				
24 Acceptances outstanding	-	-	-	-		Purchase of Non - Dealing Securities	_	(881)	-	(759)				
25 Interbranch float items	-	-	-	-										
26 Unearned income and other deferred charges	31,206	29,726	30,250	29,349		Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	
27 Other Liabilities	71,485	80,546	70,827	82,736		Others (Intangible)	(391)	357	(391)	443	(391)	(676)	(391)	(67
28 Borrowings	386,981	329,492	386,981	329,492		Net cash provided (used) by investing activities	(3,587)	10,249	(1,402)	10,340	(3,587)	(15,620)	(1,402)	(15,58
29 TOTAL LIABILITIES	5,655,855	5,724,178	5,477,541	5,570,967		Net Cash provided (used) by investing activities	(3,367)	10,249	(1,402)	10,540	(1967)	(13,020)	(1,402)	(15,58
30 NET ASSETS/(LIABILITIES)	915,083	873,069	896,660	854,319	111:	Cash flow from financing activities:								
C. SHAREHOLDERS' FUNDS						Repayment of Long-term Debt	(17,729)	(96,167)	(17,729)	(96,167)	(17,729)	(24,315)	(17,729)	(24,31
31 Paid up share capital	65,296	65,296	65,296	65,296										
32 Capital Reserves	-	-	-	-		Proceeds from Isuance of Long Term Debt	-	-	-	-	-	-	-	
33 Retained earnings	617,198	499,265	607,319	484,535		Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	
34 Profit /(Loss) account	32,414	120,145	31,106	122,646		Payment of Cash Dividends	(0)	(764)	(34)	(764)	(0)	(64)	(34)	(6
35 Others Capital Accounts	200,175	188,363	192,939	181,842										
36 Minority Interest	-	-	-	-		Proceeds from borrowings and subordinated debt	75,218	46,773	75,218	56,190	75,218	197,689	75,218	197,50
37 TOTAL SHAREHOLDERS' FUNDS	915,083	873,069	896,660	854,319		Others (Grant received and refund)	-	-	-	-	-	-	-	
38 Contingent Liabilities	1,673,293	1,710,053	1,670,550	1,703,513		Net Cash Provided (used) by Financing activities	57,489	(50,158)	57,455	(40,740)	57,489	173,310	57,455	173,12
39 Non performing loans & advances	191,494	200,430	190,733	199,829		Net Cash Frontied (used) by Financing activities	57,405	(30,138)	57,455	(40,740)	57,409	175,510	57,455	173,12
40 Allowances for probable losses	152,822	159,071	152,822	158,635	IV:	Cash and Cash Equivalents:								
41 Other non performing assets	-	-	-	-		Net Increase/ (Decrease) in Cash and Cash Equivalent	(137,768)	(48,665)	(116,903)	(194,218)	(137,768)	(85,687)	(116,903)	(74,66
D. SELECTED FINANCIAL CONDITION INDICATORS														
(i) Shareholders Funds to Total assets	13.9%	13.2%	14.1%	13.3%		Cash and Cash Equivalents at the Beginning of the Quarter /Year	747,098	795,762	737,416	931,634	747,098	703,650	737,416	690,72
(ii) Non performing loans to Total gross loans	5.15%	5.5%	5.15%	5.5%				-747-005		- 707 444				
(iii) Gross Loans and advances to Total deposits	71.6%	68.2%	72.5%	68.8%		Cash and Cash Equivalents at the end of the Quarter / Year	609,330	747,097	620,513	737,416	609,330	617,963	620,513	616,05
(iv) Loans and Advances to Total assets	53.1%	51.3%	53.6%	51.8%			ATEMENTS OF C	HANGES IN E	OUITY AS A	31ST MARCH	1.2020			
(v) Earnings Assets to Total Assets	78.8%	77.4%	78.3%	77.0%	GROU								(Amounts in Mil	llion Shilling
	-2.2%	7.1%	-2.8%	7.2%			Share	Share	Retained	Earnings Reg	ulatory Gene		Others	Total
(vi) Deposits Growth	2.2.70						capital	Premium				Reserve		

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH,2020 Ва (Amounts in Million Shillings) Pre Bank Ot Current Year Cumulative 31/03/2020 Current Year Cumulative 31/03/2020 Previous Year Cumu-lative 31/03/2019 Previous Year Cumulative 31/03/2019 Current Qtr 31/03/2020 Compar-ative Qtr 31/03/2019 Current Qtr 31/03/2020 Т Comparative Qtr 31/03/2019 ative 1. Interest Income 167,510 152,123 159,811 146,892 167,510 152,123 159,811 146,892 2. (29,352) (27,730) (27,101) (27,730) (27,101) (30,749) (30,749) (29,352) Interest expense 3. Net interest income 136,761 122,771 132,081 119,791 136,761 122,771 132,081 119,791 4. Bad debts written off

IV:	Cash and Cash Equivalents:											
	Net Increase/ (Decrease) in Cash and Cash Equivalent	(137,768)	(48,665)	(116,903)	(194	l,218) (137,768)	(;	(85,687)	(116,	903) (74	4,665)
	Cash and Cash Equivalents at the Beginning of the Quarter /Year	747,098	795,762	737,416	93	1,634	747,098	7	703,650	737	416 69	90,723
	Cash and Cash Equivalents at the end of the Quarter / Year	609,330	747,097	620,513	737	7,416	609,330	6	17,963	620,	513 61	6,058
	STAT	EMENTS OF C	HANGES IN E	QUITY AS A	T 31ST M	ARCH,2020						
GROUP									. (Amounts in	Million Shill	ings)
		Share capital	Share Premium		d Earnings	Regulatory Reserves		General Provi- sion Reserve		Others		
Current Year - 31/03/2020												
Balance as at the beginning of the year		65,296	i 158,	314	619,407	-		695		29,357	87	3,069
Profit fo	r the year		-	-	32,414	-		-		-	:	32,414
Other C	omprehensive Income		-	-	(230)	-	-			11,466		11,236
Transac	tions with owners		-	-	-	-	-			-		-
Dividend paid			-	-	(2,117)	-		-		(64)	((2,181)
Regulatory Reserve			-	-	-	-		-		-		-
General Provision Reserve			-	-	-	-		545		-		545
Others			-	-	138	-		-		(138)		-
Balance	e as at the end of the current period	65,296	5 158,	314	649,612			1,240		40,621	91	5,083

5.	Impairment Losses on Loans and Advances	(25,454)	(25,666)	(25,171)	(25,325)	(25,454)	(25,666)	(25,171)	(25,325)
6.	Non-Interest Income	66,208	60,201	64,558	57,355	66,208	60,201	64,558	57,355
	6.1 Foreign Currency Dealings and Translation Gain / (Loss)	7,076	12,399	7,148	12,363	7,076	12,399	7,148	12,363
	6.2 Fees and Commissions	51,132	45,571	47,234	42,761	51,132	45,571	47,234	42,761
	6.3 Dividend Income	-	-	2,176	-	-	-	2,176	-
	6.3 Other Operating Income	8,000	2,231	8,000	2,231	8,000	2,231	8,000	2,231
7.	Non-Interest Expense	(131,810)	(113,497)	(127,982)	(109,313)	(131,810)	(113,497)	(127,982)	(109,313)
	7.1 Salaries and Benefits	(74,847)	(54,285)	(72,793)	(52,455)	(74,847)	(54,285)	(72,793)	(52,455)
	7.2 Fees and Commissions	(7,786)	(6,622)	(7,683)	(6,172)	(7,786)	(6,622)	(7,683)	(6,172)
	7.3 Other Operating Expenses	(49,177)	(52,590)	(47,506)	(50,686)	(49,177)	(52,590)	(47,506)	(50,686)
8.	Operating Income/(Loss)	45,705	43,809	43,486	42,508	45,705	43,809	43,486	42,508
9	Income tax provision	(13,291)	(13,112)	(12,380)	(12,753)	(13,291)	(13,112)	(12,380)	(12,753)
10	Net Income (Loss) After Income Tax	32,414	30,697	31,106	29,755	32,414	30,697	31,106	29,755
11	Other Comprehensive Income	11,465	(12,288)	11,235	(11,893)	11,465	(12,288)	11,235	(11,893)
	Translation+Revaluation Reserve+Shares Traded	11,465	(12,288)	11,235	(11,893)	11,465	(12,288)	11,235	(11,893)
12	Total Comprehensive income/(loss)for the year	43,879	18,409	42,341	17,862	43,879	18,409	42,341	17,862
13	Number of Employees	3,526	3,094	3,409	2,987	3,526	3,094	3,409	2,987
14	Basic Earnings Per Share	12.4	11.8	11.9	11.4	12.4	11.8	11.9	11.4
15	Number of Branches	243	237	240	234	243	237	240	234
	SELECTED PERFORMANCE INDICATORS:								
(i)	Return on Average Total Assets	2.8%	2.9%	2.8%	2.9%	2.8%	2.9%	2.8%	2.9%
(ii)	Return on Average Shareholders' Funds	14.4%	15.7%	14.2%	15.6%	14.4%	15.7%	14.2%	15.6%
(iii)	Non interest Expense to Gross Income	63.5%	62.0%	63.7%	61.7%	63.5%	62.0%	63.7%	61.7%
(iv)	Net Interest Income to Average Earning Assets	10.6%	10.1%	10.7%	10.0%	10.6%	10.1%	2.7%	10.0%

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31st MARCH,2020

In preparation of the quartely 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 C.E.O & Managing Director Mr. Frederick B. Nshekanabo : Chief Financial Officer

Mr. Godfrey Sigalla : 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 Finacial Reporting Standards and requirements of the Banking and Financial Intitutions Act, 2016 and they present a true and fair view.

 Dr. Ally H. Log
 :Board Chairman

 Mr. Hosea E. Kashimba
 :Director

Date: 29th April, 2020

Other Disclosure Bank was charged with a penalty of TZS 12 million by BOT for non-compliance with Foreign Exchange circular

Previous Year - 31/12/2019							
Balance as at the beginning of the year	65,296	158,314	489,227	-	31,020	29,763	773,620
Profit for the year	-	-	120,145	-	-	-	120,145
Other Comprehensive Income	-	-	-	-	-	328	328
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
Regulatory Reserve	-	-		-	-	-	-
General Provision Reserve	-	-	30,195	-	(30,325)	-	(130)
Others	-	-	734	-	-	(734)	-
Balance as at the end of the previous period	65,296	158,314	619,407		695	29,357	873,069

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST MARCH, 2020

BANK						(Amounts in M	illion Shillings)
	Share capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provi- sion Reserves	Others	Total
Current Year - 31/03/2020							
Balance as at the beginning of the year	65,296	158,314	607,181	-	-	23,528	854,319
Profit for the year	-	-	31,106	-	-	-	31,106
Other Comprehensive Income	-	-	-	-	-	11,235	11,235
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	65,296	158,314	638,287		-	34,763	896,660
Previous Year - 31/12/2019							
Balance as at the beginning of the year	65,296	158,314	474,991	-	30,195	24,604	753,400
Profit for the year	-	-	122,646	-	-	-	122,646
Other Comprehensive Income	-	-	-	-	-	(833)	(833)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,894)	-	-	-	(20,894)
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	854,319