

CRDB BANK PLC

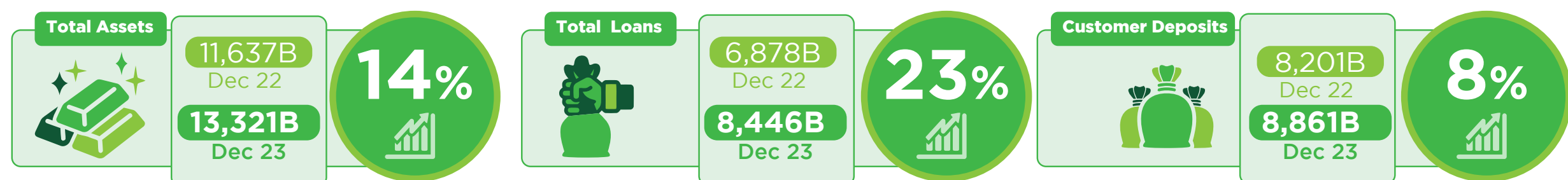
AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF FINANCIAL POSITION AS AT - 31 DECEMBER 2023

(Amounts in Million Shillings)

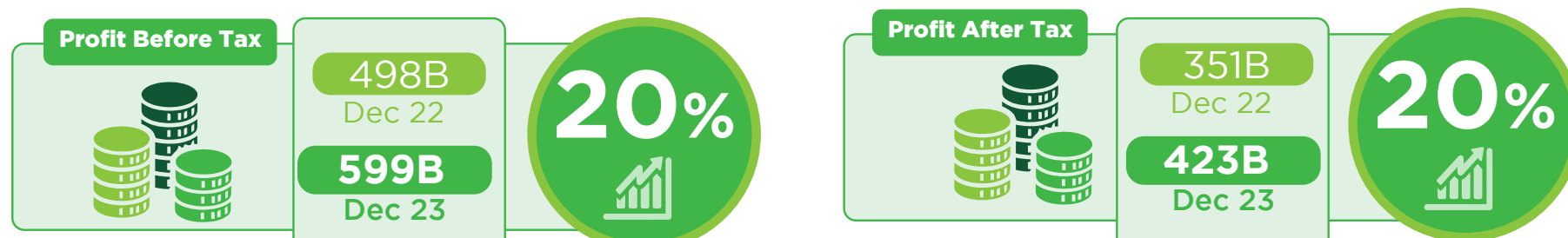
	GROUP		BANK			GROUP		BANK	
	Current Year 31/12/2023	Previous Year 31/12/2022	Current Year 31/12/2023	Previous Year 31/12/2022		Current Year 31/12/2023	Previous Year 31/12/2022	Current Year 31/12/2023	Previous Year 31/12/2022
A. ASSETS					C. SHAREHOLDERS' FUNDS				
1. Cash	488,698	379,554	475,807	367,218	31 Paid up share capital	65,296	65,296	65,296	65,296
2. Balances with Bank of Tanzania	522,941	602,881	467,692	497,347	32 Capital Reserves	-	-	-	-
3. Investment in Government Securities	2,186,708	2,274,891	1,964,662	1,939,171	33 Retained earnings	1,066,493	845,064	1,040,235	826,349
4. Balances with Other Banks and financial institutions	527,942	187,042	531,529	206,810	34 Profit/(Loss) account	424,690	351,407	408,615	332,480
5. Cheques and items for clearing	895	1,297	3	2	35 Others Capital Accounts	181,397	217,309	171,180	204,326
6. Interbranch float items	-	-	-	-	36 Minority Interest	43,612	-	-	-
7. Bills negotiated	-	-	-	-	37 TOTAL SHAREHOLDERS' FUNDS	1,781,488	1,479,076	1,685,327	1,428,451
8. Customers Liabilities on acceptances	-	-	-	-	38 Contingent Liabilities	4,098,802	3,994,711	3,992,730	3,710,217
9. Interbank Loans Receivables	233,496	505,168	222,508	505,168	39 Non performing loans & advances	245,753	206,410	244,321	205,473
10. Investment in other securities	7,168	18,898	1,287	12,612	40 Allowances for probable losses	123,963	165,344	123,468	164,867
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	8,445,799	6,877,757	8,037,859	6,707,266	41 Other non performing assets	-	-	-	-
12. Other Assets	444,418	364,271	421,983	367,672	D. SELECTED FINANCIAL CONDITION INDICATORS				
13. Equity Investments	13,935	13,935	100,323	35,505	(i) Shareholders Funds to Total assets	13.4%	12.7%	13.3%	12.9%
14. Underwriting accounts	-	-	-	-	(ii) Non performing loans to Total gross loans	2.8%	2.8%	3.0%	2.9%
15. Property, Plant and Equipment	449,289	410,863	414,794	396,695	(iii) Gross Loans and advances to Total deposits	97.9%	85.9%	99.3%	89.5%
16 TOTAL ASSETS	13,321,289	11,636,557	12,638,445	11,035,465	(iv) Loans and Advances to Total assets	63.4%	59.1%	63.6%	60.8%
B. LIABILITIES					(v) Earnings Assets to Total Assets	85.7%	84.9%	84.5%	85.2%
17. Deposits from other banks and financial institutions	13,709	5,258	23,726	5,258	(vi) Deposits Growth	8.04%	26.3%	8.5%	24.7%
18. Customer deposits	8,774,835	8,142,525	8,234,090	7,619,807	(vii) Assets growth	14.48%	32.0%	14.5%	31.2%
19. Cash letters of credit	-	-	-	-					
20. Special deposits	72,291	53,630	72,291	53,630					
21. Payment orders / transfers payable	27,886	14,740	27,271	14,723					
22. Bankers' cheques and drafts issued	2,358	1,404	1,097	769					
23. Accrued taxes and expenses payable	81,641	58,390	77,166	56,884					
24. Acceptances outstanding	-	-	-	-					
25. Interbranch float items	-	-	-	-					
26. Unearned income and other deferred charges	78,895	45,313	75,245	43,756					
27. Other Liabilities	258,183	97,852	234,789	97,584					
28. Borrowings	2,230,003	1,738,369	2,207,442	1,714,605					
29 TOTAL LIABILITIES	11,539,801	10,157,481	10,953,118	9,607,014					
30 NET ASSETS / (LIABILITIES)	1,781,488	1,479,076	1,685,327	1,428,451					



CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER, 2023

(Amounts in Million Shillings)

	GROUP		BANK			GROUP		BANK	
	Current Year 31/12/2023	Comparative Year 31/12/2022	Current Year 31/12/2023	Comparative Year 31/12/2022		Current Year 31/12/2023	Comparative Year 31/12/2022	Current Year 31/12/2023	Comparative Year 31/12/2022
1. Interest Income	1,195,462	929,554	1,127,947	882,749	13 Number of Employees	3,961	3,729	3,765	3,605
2. Interest expense	(350,133)	(221,452)	(326,796)	(211,170)	14 Basic Earnings Per Share	161.88	134.54	156.45	127.3
3. Net interest income	845,330	708,102	801,152	671,579	15 Number of Branches	250	240	245	236
4. Bad debts written off	-	-	-	-	SELECTED PERFORMANCE INDICATORS:				
5. Impairment Losses on Loans and Advances	(54,143)	(65,145)	(51,266)	(64,385)	(i) Return on Average Total Assets	4.8%	4.9%	5.0%	4.9%
6. Non-Interest Income	447,993	404,848	441,548	400,771	(ii) Return on Average Shareholders' Funds	26.6%	26.0%	26.7%	25.7%
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	65,949	57,557	56,895	54,786	(iii) Non interest Expense to Gross Income	49.5%	49.4%	48.8%	49.5%
6.2 Fees and Commissions	364,536	296,861	357,284	291,211	(iv) Net Interest Income to Average Earning Assets	7.8%	8.6%	7.8%	8.4%
6.3 Dividend Income	820	-	11,312	4,344					
6.3 Other Operating Income	16,688	50,430	16,057	50,430					
7. Non-Interest Expense	(640,528)	(550,096)	(606,220)	(530,560)					
7.1 Salaries and Benefits	(330,993)	(300,482)	(315,927)	(292,363)					
7.2 Fees and Commissions	(46,054)	(36,360)	(42,148)	(35,474)					
7.3 Other Operating Expenses	(263,481)	(213,255)	(248,145)	(202,723)					
8. Operating Income/(Loss)	598,652	497,709	585,214	477,405					
9. Income tax provision	(175,859)	(146,302)	(176,599)	(144,925)					
10 Net Income (Loss) After Income Tax	422,792	351,407	408,615	332,480					
11 Other Comprehensive Income	(43,009)	2,376	(34,206)	3,070					
	(43,009)	2,376	(34,206)	3,070					
12 Total Comprehensive income/(loss) for the year	379,783	353,783	374,409	335,550					



CRDB BANK PLC

AUDITED FINANCIAL STATEMENTS

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

STATEMENT OF CASH FLOW FOR THE YEAR ENDED - 31 DECEMBER 2023

(Amounts in Million Shillings)

	GROUP		BANK			GROUP		BANK	
	Current Year 31/12/2023	Previous Year 31/12/2022	Current Year 31/12/2023	Previous Year 31/12/2022		Current Year 31/12/2023	Previous Year 31/12/2022	Current Year 31/12/2023	Previous Year 31/12/2022
I Cash flow from operating activities:					III Cash flow from financing activities:				
Net income (Loss)	598,652	497,709	585,214	477,405	Repayment of Long-term Debt	-	-	-	-
Adjustment for :					Proceeds from Issuance of Long Term Debt	-	-	-	-
- Impairment / Amortization	173,569	147,861	168,212	145,795	Proceeds from Issuance of Share Capital	-	-	-	-
- Net change in loans and Advances	(1,510,065)	(1,603,495)	(1,211,614)	(1,517,572)	Payment of Cash Dividends	(115,354)	(91,928)	(115,354)	(91,928)
- Gain / loss on Sale of Assets	1,015	1,712	1,015	1,712	Net Change in Other Borrowings	491,635	368,638	492,837	368,861
- Net change in Deposits	460,590	1,788,984	407,001	1,556,726	Others (Grant received and refund)	78,761	-	32,745	-
- Net change in Short Term Negotiable Securities	-	-	-	-	Net Cash Provided (used) by Financing activities	455,042	276,710	410,228	276,932
- Net change in Other Liabilities	193,005	29,422	193,086	28,554					
- Net change in Other Assets	(61,694)	(619,884)	(38,306)	(491,246)	IV Cash and Cash Equivalents:				
- Tax paid	(195,283)	(156,050)	(193,331)	(155,537)	Net Increase/(Decrease) in Cash and Cash Equivalent	49,100	136,558	132,974	92,854
- Others (specify)	24,843	(153,911)	(64,484)	(164,669)	Cash and Cash Equivalents at the Beginning of	1,288,450	1,151,892	1,174,696	1,081,842
Net cash provided (used) by operating activities	(315,369)	(67,653)	(153,207)	(118,834)	Cash and Cash Equivalents at the end of the Quarter	1,337,550	1,288,450	1,307,671	1,174,696
II Cash flow from investing activities:									
Dividend Received	820	-	11,312	4,344					
Purchase of Fixed Assets	(80,877)	(47,496)	(60,110)	(44,758)					
Proceeds from Sale of Fixed Assets	542	665	542	665					
Purchase of Non - Dealing Securities	-	-	(64,794)	-					
Proceeds from Sale Non - Dealing Securities	-	-	-	-					
Others (Intangible)	(11,058)	(25,667)	(10,997)	(25,496)					
Net cash provided (used) by investing activities	(90,573)	(72,498)	(124,047)	(65,245)					

STATEMENTS OF CHANGES IN EQUITY AS AT - 31 DECEMBER 2023

(Amounts in Million Shillings)

GROUP	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,196,474	1,576	-	57,417	1,479,076
Profit for the year	-	-	424,690	-	-	(1,898)	422,792
Other Comprehensive Income	-	-	-	-	-	(43,009)	(43,009)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	3,844	-	-	2,168
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(10,772)	-	-	48,766	37,994
Balance as at the end of the current period	65,296	158,314	1,491,183	5,420	-	61,276	1,781,488
Previous Year - 31/12/2022							
Balance as at the beginning of the year	65,296	158,314	943,500	756	-	51,462	1,219,328
Profit for the year	-	-	351,407	-	-	-	351,407
Other Comprehensive Income	-	-	-	-	-	2,376	2,376
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(94,026)	-	-	-	(94,026)
Regulatory Reserve	-	-	(820)	820	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(3,587)	-	-	3,579	(8)
Balance as at the end of the previous period	65,296	158,314	1,196,474	1,576	-	57,417	1,479,076

STATEMENTS OF CHANGES IN EQUITY AS AT - 31 DECEMBER 2023

(Amounts in Million Shillings)

BANK	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
Current Year - 31/12/2023							
Balance as at the beginning of the year	65,296	158,314	1,158,830	-	-	46,012	1,428,451
Profit for the year	-	-	408,615	-	-	-	408,615
Other Comprehensive Income	-	-	-	-	-	(34,206)	(34,206)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(117,533)	-	-	-	(117,533)
Regulatory Reserve	-	-	(1,676)	1,676	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	615	-	-	(615)	-
Balance as at the end of the current period	65,296	158,314	1,448,851	1,676	-	11,190	1,685,327
Previous Year - 31/12/2022							
Balance as at the beginning of the year	65,296	158,314	919,841	-	-	43,475	1,186,927
Faida/(Hasara) Halisi Baada ya Kodi ya Mapato	-	-	332,480	-	-	-	332,480
Other Comprehensive Income	-	-	-	-	-	3,070	3,070
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(94,025)	-	-	-	(94,025)
Regulatory Reserve	-	-	-	-	-	-	-
Tengo la Ziada ya Jumla	-	-	-	-	-	-	-
Others	-	-	534	-	-	(534)	-
Balance as at the end of the previous period	65,296	158,314	1,158,830	-	-	46,012	1,428,451

Namba 1 ya wateja kibao!

Warahisishie wateja wa mitandao yote na Benki zote kupitia **LIPA HAPA** moja tu ya CRDB

- ➔ Njoo tukupe LIPA HAPA bure
- ➔ Akaunti ya Hodari isiyo na makato
- ➔ Na Mikopo juu.

Tembelea Tawi lolote la Benki ya CRDB Au tupigie bure kwa 0800 008 000

SELECTED EXPLANATORY NOTES.

The above extracts are from the Financial Statements of the Bank for the year ended December 31,2023 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 :Group CEO & Managing Director
Mr. Hosea E. Kashimba :Director
Dated :27th March 2024