

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2019

(Amounts in Million Shillings)			
GROUP		BANK	
Current Quarter	Previous Quarter	Current Quarter	Previous Quarter
30/06/2019	31/03/2019	30/06/2019	31/03/2019

A. ASSETS				
1. Cash	279,857	270,049	272,465	266,202
2. Balances with Bank of Tanzania	633,584	305,865	626,858	288,417
3. Investment in Government Securities	1,316,573	1,275,064	1,242,976	1,217,569
4. Balances with Other Banks and financial institutions	309,777	260,700	327,830	278,989
5. Cheques and items for clearing	21,266	10,016	16,534	8,958
6. Interbranch float items	0	0	0	0
7. Bills negotiated	46	46	46	46
8. Customers Liabilities on acceptances	0	0	0	0
9. Interbank Loans Receivables	0	0	0	0
10. Investment in other securities	3,500	3,500	3,500	3,500
11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses)	3,177,815	3,160,066	3,120,405	3,098,414
12. Other Assets	328,125	332,692	317,147	322,082
13. Equity Investments	7,053	7,106	29,339	29,391
14. Underwriting accounts	0	0	0	0
15. Property, Plant and Equipment	302,245	307,466	290,089	294,968
16 TOTAL ASSETS	6,379,842	5,932,571	6,247,190	5,808,535
B. LIABILITIES				
17. Deposits from other banks and financial institutions	1,870	355	1,870	355
18. Customer deposits	4,953,103	4,321,059	4,838,509	4,212,832
19. Cash letters of credit				
20. Special deposits	35,528	34,817	35,528	34,817
21. Payment orders / transfers payable	5,556	18,043	5,556	18,043
22. Bankers' cheques and drafts issued	2,008	3,838	821	813
23. Accrued taxes and expenses payable	40,023	37,080	39,151	35,128
24. Acceptances outstanding	0	0	0	0
25. Interbranch float items	0	0	0	0
26. Unearned income and other deferred charges	26,760	23,439	25,923	22,990
27. Other Liabilities	81,470	70,247	83,154	80,043
28. Borrowings	440,078	632,435	439,822	632,250
29 TOTAL LIABILITIES	5,586,395	5,141,312	5,470,335	5,037,271
30 NET ASSETS / (LIABILITIES)	793,447	791,259	776,855	771,264
C. SHAREHOLDERS' FUNDS				
31. Paid up share capital	65,296	65,296	65,296	65,296
32. Capital Reserves	0	0	0	0
33. Retained earnings	467,525	488,400	452,602	474,426
34. Profit / (Loss) account	61,084	30,699	63,279	29,757
35. Others Capital Accounts	199,542	206,864	195,677	201,785
36. Minority Interest	0	0	0	0
37 TOTAL SHAREHOLDERS' FUNDS	793,447	791,259	776,855	771,264
38. Contingent Liabilities	1,665,183	724,815	1,650,793	721,549
39. Non performing loans & advances	308,684	308,902	308,263	308,477
40. Allowances for probable losses	227,064	215,659	226,476	214,374
41. Other non performing assets	0	0	0	0
D. SELECTED FINANCIAL CONDITION INDICATORS				
(i) Shareholders Funds to Total assets	12.4%	13.3%	12.4%	13.3%
(ii) Non performing loans to Total gross loans	8.69%	8.77%	8.82%	8.92%
(iii) Gross Loans and advances to Total deposits	68.9%	78.2%	69.3%	78.7%
(iv) Loans and Advances to Total assets	49.8%	53.3%	49.9%	53.3%
(v) Earnings Assets to Total Assets	75.4%	79.2%	75.1%	79.2%
(vi) Deposits Growth	14.5%	-7.1%	14.7%	-7.3%
(vii) Assets growth	7.5%	-1.7%	7.6%	-1.9%

*NEED TO CHANGE FOREIGN CURRENCY?!

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SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30TH JUNE, 2019

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)

Signed by:

Mr. Abdulmajid M. Nsekela
Mr. Joseph Mahundu
Mr. Frederick B. Nsakanabo

CEO and Managing Director
Ag. Director of Internal Audit
Chief Financial Officer

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 Financial Reporting Standards and requirements of the Banking and Financial Institutions Act, 2016 and they present a true and fair view.

Signed by:

Mr. Ally H. Laay
Mr. Hosea E. Kashimba

Board Chairman
Board Member

Date:

24th July, 2019

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH JUNE, 2019

(Amounts in Million Shillings)							
GROUP		BANK		GROUP		BANK	
Current Quarter	Comparative Quarter	Current Quarter	Comparative Quarter	Current Year	Previous Year	Current Year	Previous Year
30/06/2019	30/06/2018	30/06/2019	30/06/2018	30/06/2019	30/06/2018	30/06/2019	30/06/2018

1. Interest Income	163,256	139,250	157,197	134,466	315,379	276,881	304,090	268,169
2. Interest expense	(28,246)	(37,168)	(25,892)	(35,183)	(57,597)	(78,563)	(52,993)	(74,998)
3. Net interest income	135,010	102,082	131,305	99,283	257,781	198,318	251,097	193,171
4. Bad debts written off				0				
5. Impairment Losses on Loans and Advances	(25,359)	(30,069)	(25,723)	(30,152)	(51,025)	(60,915)	(51,048)	(60,796)
6. Non-Interest Income	59,763	63,110	64,060	59,888	119,965	113,808	121,415	107,996
6.1 Foreign Currency Dealings and Translation Gain / (Loss)	8,956	7,615	8,938	7,372	21,355	14,942	21,301	14,529
6.2 Fees and Commissions	50,027	54,597	47,842	51,715	95,599	97,192	90,603	91,891
6.3 Dividend Income	0	0	6,500	0	0	6,500	0	0
6.3 Other Operating Income	780	897	780	800	3,011	1,674	3,011	1,577
7. Non-Interest Expense	(126,576)	(107,257)	(121,753)	(101,924)	(240,072)	(207,365)	(231,065)	(193,833)
7.1 Salaries and Benefits	(69,679)	(50,153)	(67,506)	(46,233)	(123,964)	(99,896)	(119,960)	(92,779)
7.2 Fees and Commissions	(7,025)	(4,815)	(6,288)	(6,551)	(13,646)	(7,782)	(12,460)	(6,871)
7.3 Other Operating Expenses	(49,872)	(52,289)	(47,959)	(49,140)	(102,462)	(99,687)	(98,645)	(94,183)
8. Operating Income/(Loss)	42,839	27,867	47,889	27,094	86,649	43,846	90,399	46,538
9. Income tax provision	(12,453)	(8,266)	(14,367)	(8,128)	(25,565)	(14,517)	(27,120)	(13,961)
10 Net Income (Loss) After Income Tax	30,385	19,600	33,522	18,966	61,084	29,329	63,279	32,577
11 Other Comprehensive Income	(8,406)	(4,977)	(7,036)	(5,100)	(20,694)	21,484	(18,929)	21,244
Translation+Revaluation Reserve+Shares Traded	(8,406)	(4,977)	(7,036)	(5,100)	(20,694)	21,484	(18,929)	21,244
12 Total Comprehensive income/(loss)for the year	21,980	14,624	26,486	13,866	40,390	50,813	44,350	53,821
13. Number of Employees	3,123	3,122	3,011	2,882	3,123	3,122	3,011	2,882
14. Basic Earnings Per Share	11.6	7.5	12.8	7.3	23.39	11.2	24.23	12.5
14. Number of Branches	238	260	235	257	238	260	235	257

SELECTED PERFORMANCE INDICATORS:

(i)Return on Average Total Assets	2.8%	1.8%	3.2%	1.8%	2.9%	1.4%	3.0%	1.5%
(ii)Return on Average Shareholders' Funds	15.3%	9.9%	17.3%	9.9%	15.4%	7.4%	16.4%	8.5%
(iii)Non interest Expense to Gross Income	65.0%	64.9%	62.3%	64.0%	63.6%	66.4%	62.0%	64.4%
(iv)Net Interest Income to Average Earning Assets	11.3%	9.5%	11.3%	9.4%	10.9%	9.2%	10.9%	9.2%

OTHER DISCLOSURES;

NIL

(Amounts in Million Shillings)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH JUNE,2019

	GROUP		BANK		GROUP		BANK	
	Current Quarter 30/06/2019	Previous Quarter 31/03/2019	Current Quarter 30/06/2019	Previous Quarter 31/03/2019	Current Year Cumulative 30/06/2019	Previous Year Cumulative 30/06/2018	Current Year Cumulative 30/06/2019	Previous Year Cumulative 30/06/2018
Cash flow from operating activities:								
Net income (Loss)	42,839	43,810	47,889	42,510	86,649	43,846	90,399	46,538
Adjustment for :								
- Impairment / Amortization	37,692	37,822	37,500	37,207	75,514	86,350	74,707	85,562
- Net change in loans and Advances	15,584	(33,334)	14,878	(36,870)	(17,749)	(113,057)	(21,992)	(96,762)
- Gain / loss on Sale of Assets	-	-	-	-	-	(405)	-	(502)
- Net change in Deposits	634,270	(331,298)	627,903	(335,441)	302,972	41,120	292,462	37,327
- Net change in Short/Long Term Negotiable Securities	(56,996)	28,999	8,446	76,067	(27,997)	48,638	84,513	54,015
- Net change in Other Liabilities	(12,336)	26,347	7,142	21,790	14,011	184,098	28,932	176,706
- Net change in Other Assets	6,683	22,285	2,641	33	28,968	(35,371)	2,673	(19,741)
- Tax paid	(11,079)	(11,409)	(10,920)	(11,250)	(22,488)	(22,236)	(22,170)	(21,917)
- Others (specify)	-	-	-	-	-	-	-	-
Net cash provided (used) by operating activities	656,657	(216,777)	735,478	(205,954)	439,880	232,984	529,524	261,226
Cash flow from investing activities:								
Dividend Received	-	-	-	-	-	-	-	-
Purchase of Fixed Assets	(19,365)	(14,944)	(18,852)	(14,909)	(34,308)	(42,669)	(33,762)	(42,635)
Proceeds from Sale of Fixed Assets	-	-	-	-	-	-	-	-
Purchase of Non - Dealing Securities	-	-	-	-	-	(92)	-	(92)
Proceeds from Sale Non - Dealing Securities	-	-	-	-	-	-	-	-
Others (Intangible)	(3,056)	(676)	(3,056)	(676)	(3,733)	(1,817)	(3,733)	(1,728)
Net cash provided (used) by investing activities	(22,421)	(15,620)	(21,909)	(15,586)	(38,041)	(44,578)	(37,494)	(44,454)
Cash flow from financing activities:								
Repayment of Long-term Debt	(18,454)	(24,315)	(18,454)	(24,315)	(42,769)	(48,694)	(42,769)	(53,854)
Proceeds from Issuance of Long Term Debt	-	-	-	-	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-	-	-	-	-
Payment of Cash Dividends	(19,825)	(64)	(19,825)	(64)	(19,889)	(12,557)	(19,889)	(12,557)
Proceeds from borrowings and subordinated debt	(173,903)	197,689	(173,974)	197,504	23,786	-	23,530	-
Others (Grant received and refund)	-	-	-	-	-	-	-	-
Net Cash Provided (used) by Financing activities	(212,182)	173,310	(212,253)	173,125	(38,872)	(61,251)	(39,128)	(66,411)
Cash and Cash Equivalents:								
Net Increase/ (Decrease) in Cash and Cash Equivalent	422,053	(59,087)	501,317	(48,415)	362,966	127,155	452,902	150,360
Cash and Cash Equivalents at the Beginning of the Quarter / Year	644,563	703,650	642,308	690,723	703,650	1,068,402	690,723	1,047,537
Cash and Cash Equivalents at the end of the Quarter / Year	1,066,616	644,563	1,143,625	642,308	1,066,616	1,195,557	1,143,625	1,197,897

STATEMENTS OF CHANGES IN EQUITY AS AT 30TH JUNE,2019

(Amounts in Million Shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserves	General Provision Reserves	Others	Total
GROUP							
Current Year - 30th June,2019							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	489,227	-	31,020	29,763	773,620
-Impact of adopting IFRS 9	-	-	-	-	-	-	-
Balance as at the beginning of the year (Restated)	65,296	158,314	489,227	-	31,020	29,763	773,620
Profit for the year	-	-	61,084	-	-	-	61,084
Other Comprehensive Income	-	-	-	-	-	(20,694)	(20,694)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,895)	-	-	-	(20,895)
Regulatory Reserve	-	-	(972)	972	-	-	-
General Provision Reserve	-	-	(166)	-	166	-	-
Others	-	-	331	-	-	-	331
Balance as at the end of the current period	65,296	158,314	528,609	972	31,186	9,070	793,447
Previous Year - 31st December 2018							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	463,424	-	27,217	19,209	733,460
Adjustment of opening bal IFRS 9	-	-	(30,063)	-	-	-	(30,063)
Deferred tax asset - IAS 39 to IFRS9 transition	-	-	8,931	-	-	-	8,931
Other movements/ foreign exchange difference	-	-	(107)	-	-	-	(107)
Balance as at the beginning of the year (Restated)	65,296	158,314	442,185	-	27,217	19,209	712,221
Profit for the year	-	-	64,132	-	-	-	64,132
Other Comprehensive Income	-	-	-	-	-	9,922	9,922
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(13,059)	-	-	-	(13,059)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	(3,399)	-	3,803	-	404
Others	-	-	(632)	-	-	632	0
Balance as at the end of the previous period	65,296	158,314	489,227	-	31,020	29,763	773,620

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Current Year - 30/06/2019							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	474,991	-	30,195	24,604	753,400
-Impact of adopting IFRS 9	-	-	-	-	-	-	-
Balance as at the beginning of the year (Restated)	65,296	158,314	474,991	-	30,195	24,604	753,400
Profit for the year	-	-	63,279	-	-	-	63,279
Other Comprehensive Income	-	-	-	-	-	(18,929)	(18,929)
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(20,895)	-	-	-	(20,895)
Regulatory Reserve	-	-	(972)	972	-	-	-
General Provision Reserve	-	-	(522)	-	522	-	-
Others	-	-	-	-	-	-	-
Balance as at the end of the current period	65,296	158,314	515,882	972	30,717	5,675	776,855
Previous Year - 31 December 2018							
Balance as at the beginning of the year							
-As previously reported	65,296	158,314	442,494	-	26,796	15,135	708,035
-Impact of adopting IFRS 9	-	-	(29,772)	-	-	-	(29,772)
Deferred tax asset - IAS 39 to IFRS9 transition	-	-	8,931	-	-	-	8,931
Other movements	-	-	5	-	-	-	5
Balance as at the beginning of the year (Restated)	65,296	158,314	421,658	-	26,796	15,135	687,200
Profit for the year	-	-	69,588	-	-	-	69,588
Other Comprehensive Income	-	-	-	-	-	9,672	9,672
Transactions with owners	-	-	-	-	-	-	-
Dividend paid	-	-	(13,059)	-	-	-	(13,059)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	(3,399)	-	3,399	-	-
Others	-	-	203	-	-	(203)	-
Balance as at the end of the previous period	65,296	158,314	474,991	-	30,195	24,604	753,400