

CRDB BANK PLC

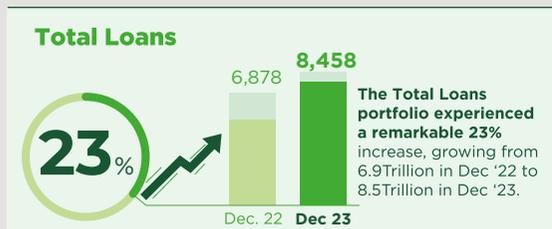
PUBLICATION OF QUARTERLY FINANCIAL STATEMENTS

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)

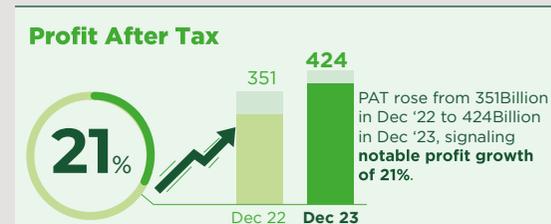
| | GROUP | | BANK | | | GROUP | | BANK | |
|--|---------------------------|----------------------------|---------------------------|----------------------------|---|---------------------------|----------------------------|---------------------------|----------------------------|
| | Current Qtr 31/12/2023 | Previous Qtr 30/09/2023 | Current Qtr 31/12/2023 | Previous Qtr 30/09/2023 | | Current Qtr 31/12/2023 | Previous Qtr 30/09/2023 | Current Qtr 31/12/2023 | Previous Qtr 30/09/2023 |
| A. ASSETS | | | | | C. SHAREHOLDERS' FUNDS | | | | |
| 1. Cash | 488,635 | 469,787 | 475,743 | 459,145 | 31 Paid up share capital | 65,296 | 65,296 | 65,296 | 65,296 |
| 2. Balances with Bank of Tanzania | 493,416 | 401,981 | 438,167 | 365,286 | 32 Capital Reserves | - | - | - | - |
| 3. Investment in Government Securities | 2,172,731 | 2,204,743 | 1,950,685 | 1,946,513 | 33 Retained earnings | 1,068,169 | 1,068,042 | 1,041,912 | 1,041,758 |
| 4. Balances with Other Banks and financial institutions | 544,429 | 306,998 | 537,026 | 354,984 | 34 Profit/(Loss) account | 423,714 | 280,455 | 409,757 | 275,792 |
| 5. Cheques and items for clearing | 895 | 456 | 3 | 40 | 35 Others Capital Accounts | 177,154 | 196,965 | 169,411 | 170,393 |
| 6. Interbranch float items | - | - | - | - | 36 Minority Interest | 45,510 | - | - | - |
| 7. Bills negotiated | - | - | - | - | 37 TOTAL SHAREHOLDERS' FUNDS | 1,779,844 | 1,610,758 | 1,686,376 | 1,553,240 |
| 8. Customers Liabilities on acceptances | - | - | - | - | 38 Contingent Liabilities | 4,098,802 | 3,362,490 | 3,992,730 | 3,337,933 |
| 9. Interbank Loans Receivables | 176,343 | 363,296 | 217,221 | 401,130 | 39 Non performing loans & advances | 245,753 | 295,637 | 244,321 | 295,066 |
| 10. Investment in other securities | 21,066 | 13,365 | 15,185 | 13,365 | 40 Allowances for probable losses | 124,809 | 166,290 | 121,670 | 165,093 |
| 11. Loans, Advances and Overdrafts (Net of Allowances for Probable Losses) | 8,457,733 | 8,123,361 | 8,010,015 | 7,730,295 | 41 Other non performing assets | - | - | - | - |
| 12. Other Assets | 447,149 | 431,168 | 424,390 | 424,359 | D. SELECTED FINANCIAL CONDITION INDICATORS | | | | |
| 13. Equity Investments | 13,935 | 13,931 | 100,323 | 44,696 | (i) Shareholders Funds to Total assets | 13.4% | 12.6% | 13.4% | 12.8% |
| 14. Underwriting accounts | - | - | - | - | (ii) Non performing loans to Total gross loans | 2.8% | 3.5% | 2.95% | 3.7% |
| 15. Property, Plant and Equipment | 448,215 | 431,178 | 414,794 | 400,899 | (iii) Gross Loans and advances to Total deposits | 98.1% | 96.8% | 99.0% | 98.3% |
| 16 TOTAL ASSETS | 13,264,547 | 12,760,263 | 12,583,551 | 12,140,713 | (iv) Loans and Advances to Total assets | 63.8% | 63.7% | 63.7% | 63.7% |
| B. LIABILITIES | | | | | (v) Earnings Assets to Total Assets | 85.3% | 84.6% | 84.5% | 84.0% |
| 17. Deposits from other banks and financial institutions | 9,252 | 9,186 | 19,269 | 9,883 | (vi) Deposits Growth | 2.0% | -0.9% | 2.1% | -1.9% |
| 18. Customer deposits | 8,776,421 | 8,573,443 | 8,235,698 | 8,042,080 | (vii) Assets growth | 4.0% | 1.7% | 3.6% | 1.2% |
| 19. Cash letters of credit | - | - | - | - | | | | | |
| 20. Special deposits | 73,567 | 101,332 | 73,567 | 101,332 | | | | | |
| 21. Payment orders / transfers payable | 16,854 | 87,626 | 16,218 | 87,390 | | | | | |
| 22. Bankers' cheques and drafts issued | 4,333 | 1,528 | 1,097 | 1,086 | | | | | |
| 23. Accrued taxes and expenses payable | 81,831 | 83,443 | 77,501 | 80,689 | | | | | |
| 24. Acceptances outstanding | - | - | - | - | | | | | |
| 25. Interbranch float items | - | - | - | - | | | | | |
| 26. Unearned income and other deferred charges | 166,795 | 57,284 | 163,146 | 53,773 | | | | | |
| 27. Other Liabilities | 213,548 | 133,792 | 191,138 | 111,804 | | | | | |
| 28. Borrowings | 2,142,103 | 2,101,872 | 2,119,541 | 2,099,435 | | | | | |
| 29 TOTAL LIABILITIES | 11,484,703 | 11,149,505 | 10,897,175 | 10,587,473 | | | | | |
| 30 NET ASSETS / (LIABILITIES) | 1,779,844 | 1,610,758 | 1,686,376 | 1,553,240 | | | | | |



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 | | | GROUP | | BANK | |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---|--|---|--|--|---------------------------|---------------------------|---|--|
| | Current Qtr 31/12/2023 | Comparative 31/12/2022 | Current Qtr 31/12/2023 | Comparative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | | Current Qtr 31/12/2023 | Comparative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 |
| 1. Interest Income | 334,739 | 253,260 | 313,020 | 238,388 | 1,195,991 | 929,554 | 1,128,433 | 882,749 | 13 Number of Employees | 3,961 | 3,729 | 3,765 | 3,605 |
| 2. Interest expense | (98,531) | (72,765) | (89,616) | (67,659) | (349,989) | (221,452) | (326,647) | (211,170) | 14 Basic Earnings Per Share | 54.85 | 36.30 | 51.3 | 34.1 |
| 3. Net interest income | 236,207 | 180,495 | 223,404 | 170,729 | 846,002 | 708,102 | 801,787 | 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 | (4,574) | (15,182) | (2,464) | (15,243) | (54,486) | (65,145) | (51,460) | (64,385) | (i) Return on Average Total Assets | 5.8% | 4.6% | 6.1% | 4.5% |
| 6. Non-Interest Income | 125,361 | 109,668 | 123,172 | 107,704 | 448,231 | 404,848 | 441,657 | 400,771 | (ii) Return on Average Shareholders' Funds | 33.4% | 26.4% | 32.8% | 25.6% |
| 6.1 Foreign Currency Dealings and Translation Gain / (Loss) | 14,257 | 15,953 | 14,984 | 14,982 | 66,778 | 57,557 | 57,725 | 54,786 | (iii) Non interest Expense to Gross Income | 46.8% | 49.8% | 44.9% | 49.8% |
| 6.2 Fees and Commissions | 104,364 | 85,317 | 103,407 | 84,324 | 362,124 | 296,861 | 356,071 | 291,211 | (iv) Net Interest Income to Average Earning Assets | 8.3% | 7.4% | 8.2% | 7.4% |
| 6.3 Dividend Income | - | - | - | - | 38 | - | 10,530 | 4,344 | | | | | |
| 6.3 Other Operating Income | 6,741 | 8,398 | 4,781 | 8,398 | 19,291 | 50,430 | 17,331 | 50,430 | | | | | |
| 7. Non-Interest Expense | (169,279) | (144,527) | (155,568) | (138,746) | (640,665) | (550,096) | (606,616) | (530,560) | | | | | |
| 7.1 Salaries and Benefits | (86,677) | (79,559) | (80,690) | (77,367) | (331,043) | (300,482) | (316,022) | (292,363) | | | | | |
| 7.2 Fees and Commissions | (15,016) | (7,589) | (11,961) | (7,276) | (45,924) | (36,360) | (42,148) | (35,474) | | | | | |
| 7.3 Other Operating Expenses | (67,587) | (57,379) | (62,917) | (54,103) | (263,697) | (213,255) | (248,446) | (202,723) | | | | | |
| 8. Operating Income/(Loss) | 187,714 | 130,454 | 188,545 | 124,444 | 599,083 | 497,709 | 585,368 | 477,405 | | | | | |
| 9. Income tax provision | (44,455) | (35,631) | (54,579) | (35,507) | (175,368) | (146,302) | (175,610) | (144,925) | | | | | |
| 10 Net Income (Loss) After Income Tax | 143,259 | 94,822 | 133,965 | 88,937 | 423,714 | 351,407 | 409,757 | 332,480 | | | | | |
| 11 Other Comprehensive Income | (6,376) | 1,984 | 2,086 | 2,095 | (42,762) | 2,376 | (34,300) | 3,070 | | | | | |
| | (6,376) | 1,984 | 2,086 | 2,095 | (42,762) | 2,376 | (34,300) | 3,070 | | | | | |
| 12 Total Comprehensive income/(loss)for the year | 136,883 | 96,806 | 136,051 | 91,032 | 380,953 | 353,783 | 375,458 | 335,550 | | | | | |



CRDB BANK PLC

PUBLICATION OF QUARTERLY 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 | | | GROUP | | BANK | | GROUP | | BANK | |
|---|----------------------------|-----------------------------|----------------------------|-----------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|----------------------------|-----------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|
| | Current Quarter 31/12/2023 | Previous Quarter 30/09/2023 | Current Quarter 31/12/2023 | Previous Quarter 30/09/2023 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | | Current Quarter 31/12/2023 | Previous Quarter 30/09/2023 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 | Current Year Cumulative 31/12/2023 | Previous Year Cumulative 31/12/2022 |
| I Cash flow from operating activities: | | | | | | | | | III Cash flow from financing activities: | | | | | | | | |
| Net income (Loss) | 187,714 | 146,455 | 188,545 | 138,866 | 599,083 | 497,709 | 585,368 | 477,405 | Repayment of Long-term Debt | - | - | - | - | - | - | - | - |
| Adjustment for: | | | | | | | | | Proceeds from Issuance of Long Term Debt | - | - | - | - | - | - | - | - |
| - Impairment / Amortization | 45,085 | 45,565 | 41,978 | 44,186 | 173,138 | 147,861 | 167,580 | 145,795 | Proceeds from Issuance of Share Capital | - | - | - | - | - | - | - | - |
| - Net change in loans and Advances | (288,902) | (462,817) | (279,720) | (272,488) | (1,539,441) | (1,603,495) | (1,258,053) | (1,517,572) | Payment of Cash Dividends | (755) | (5,306) | 5,306 | (5,306) | (117,533) | (91,928) | (117,533) | (91,928) |
| - Gain / loss on Sale of Assets | (778) | (223) | (778) | (223) | (1,116) | (1,712) | (1,116) | 1,712 | Net Change in Other Borrowings | 40,231 | 94,260 | 20,106 | 147,852 | 403,734 | 368,638 | 381,173 | 368,861 |
| - Net change in Deposits | 175,278 | (80,189) | 175,238 | (153,808) | 657,826 | 1,788,984 | 649,839 | 1,556,726 | Others (Grant received and refund) | - | - | - | - | - | - | - | - |
| - Net change in Short Term Negotiable Securities | - | - | - | - | - | - | - | - | Net Cash Provided (used) by Financing activities | 39,476 | 88,954 | 25,412 | 142,546 | 286,202 | 276,710 | 263,640 | 276,932 |
| - Net change in Other Liabilities | 79,756 | (13,458) | 79,334 | (38,098) | 115,696 | 29,422 | 93,554 | 28,554 | IV Cash and Cash Equivalents: | | | | | | | | |
| - Net change in Other Assets | (16,421) | 29,417 | 7 | 29,815 | (82,476) | (619,884) | (56,719) | (491,246) | Net Increase/ (Decrease) in Cash and Cash Equivalent | - | - | - | - | - | - | - | - |
| - Tax paid | (71,822) | (45,769) | (70,000) | (45,000) | (189,484) | (156,050) | (185,867) | (155,537) | Cash and Cash Equivalents at the Beginning of | (240,440) | (204,959) | (423,483) | (67,329) | 51,288 | 136,558 | 114,145 | 92,854 |
| - Others (specify) | (347,463) | 97,036 | (548,322) | 95,388 | 119,821 | (153,911) | (65,656) | (164,669) | Cash and Cash Equivalents at the Beginning of the Quarter / Year | 1,580,179 | 1,785,138 | 1,712,324 | 1,779,653 | 1,288,450 | 1,151,892 | 1,174,696 | 1,081,842 |
| Net cash provided (used) by operating activities | (237,552) | (283,983) | (413,719) | (201,361) | 146,954 | (67,653) | (71,070) | (118,834) | Cash and Cash Equivalents at the end of the Quarter | 1,339,738 | 1,580,179 | 1,288,841 | 1,712,324 | 1,339,738 | 1,288,450 | 1,288,841 | 1,174,696 |
| II Cash flow from investing activities: | | | | | | | | | | | | | | | | | |
| Dividend Received | - | - | - | - | - | - | - | 4,344 | | | | | | | | | |
| Purchase of Fixed Assets | (35,114) | (9,744) | (27,734) | (8,327) | (80,636) | (47,496) | (71,102) | (44,758) | | | | | | | | | |
| Proceeds from Sale of Fixed Assets | - | - | (192) | - | 537 | 665 | 537 | 665 | | | | | | | | | |
| Purchase of Non - Dealing Securities | - | - | - | - | - | - | - | - | | | | | | | | | |
| Proceeds from Sale Non - Dealing Securities | - | - | - | - | - | - | - | - | | | | | | | | | |
| Others (Intangible) | (7,251) | (186) | (7,251) | (186) | (7,860) | (25,667) | (7,860) | (25,496) | | | | | | | | | |
| Net cash provided (used) by investing activities | (42,364) | (9,930) | (35,176) | (8,514) | (87,959) | (72,498) | (78,425) | (65,245) | | | | | | | | | |

STATEMENTS OF CHANGES IN EQUITY AS AT - 31 DECEMBER 2023

(Amounts in Million Shillings)

| GROUP | (Amounts in Million Shillings) | | | | | | |
|---|--------------------------------|----------------|-------------------|---------------------|----------------------------|---------------|------------------|
| | 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 | - | - | 423,714 | - | - | - | 423,714 |
| Other Comprehensive Income | - | - | - | - | - | (42,762) | (42,762) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividend paid | - | - | (117,533) | - | - | - | (117,533) |
| Regulatory Reserve | - | - | - | (270) | - | - | (270) |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | (10,771) | - | - | 48,390 | 37,618 |
| Balance as at the end of the current period | 65,296 | 158,314 | 1,491,884 | 1,306 | - | 63,045 | 1,779,844 |
| 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 |
| Faida/(Hasara) Halisi Baada ya Kodi ya Mapato | - | - | 351,407 | - | - | - | 351,407 |
| Other Comprehensive Income | - | - | - | - | - | 2,376 | 2,376 |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividend paid | - | - | (94,026) | - | - | - | (94,026) |
| Regulatory Reserve | - | - | (820) | 820 | - | - | - |
| Tengo la Ziada ya Jumla | - | - | - | - | - | - | - |
| 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 | (Amounts in Million Shillings) | | | | | | |
|---|--------------------------------|----------------|-------------------|---------------------|----------------------------|---------------|------------------|
| | 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 | 1,158,829 | - | - | 46,012 | 1,428,451 |
| Profit for the year | - | - | 409,757 | - | - | - | 409,757 |
| Other Comprehensive Income | - | - | - | - | - | (34,300) | (34,300) |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividend paid | - | - | (117,533) | - | - | - | (117,533) |
| Regulatory Reserve | - | - | - | - | - | - | - |
| General Provision Reserve | - | - | - | - | - | - | - |
| Others | - | - | 615 | - | - | (615) | - |
| Balance as at the end of the current period | 65,296 | 158,314 | 1,451,668 | - | - | 11,098 | 1,686,376 |
| Previous Year - 31/12/2022 | | | | | | | |
| Balance as at the beginning of the year | 65,296 | 158,314 | 919,841 | - | - | 43,476 | 1,186,926 |
| Faida/(Hasara) Halisi Baada ya Kodi ya Mapato | - | - | 332,480 | - | - | - | 332,480 |
| Other Comprehensive Income | - | - | - | - | - | 3,070 | 3,069 |
| Transactions with owners | - | - | - | - | - | - | - |
| Dividend paid | - | - | (94,026) | - | - | - | (94,026) |
| Regulatory Reserve | - | - | - | - | - | - | - |
| Tengo la Ziada ya Jumla | - | - | - | - | - | - | - |
| Others | - | - | 534 | - | - | (534) | - |
| Balance as at the end of the previous period | 65,296 | 158,314 | 1,158,829 | - | - | 46,012 | 1,428,449 |

Other Disclosure: The bank was penalized an amount of TZS 180 Million for non-compliance to security arrangements

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER, 2023

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. Nshekanabo :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 Financial 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. Kashimba :Board Member
 Dated :26th January 2024



Excellence in Financial Reporting in Tanzania and East Africa