

TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2021

Issued pursuant to regulations 7 and 8 of the Banking and Financial institutions (Disclosures)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Jun-21	Previous Quarter 31-Mar-21
1. Cash	-	-
2. Balance with Bank of Tanzania	7,594	2,303
3. Investment in government securities	-	-
4. Balance with other banks and financial institutions	90,850	118,123
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	158,245	155,346
10. Investments in other securities	-	-
11. Loans, advances and overdrafts	-	-
(Net of Allowance for Probable Losses)	120,982	100,199
12. Other Assets	3,624	3,309
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	2,763	2,944
16. TOTAL ASSETS	384,058	382,225
B. LIABILITIES		
17. Deposits from other banks and financial institution	-	-
18. Customer deposits	-	-
19. Cash letters of credit	-	-
20. Special deposits	87,934	88,889
21. Payment orders / transfers payable	-	-
22. Bankers' cheques and draft issued	-	-
23. Accrued taxes and expenses payable	2,052	2,936
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	-	-
27. Other Liabilities	3,321	2,851
28. Borrowings	208,827	208,827
29. TOTAL LIABILITIES	301,793	303,502
30. NET ASSETS/(LIABILITIES) (16 minus 29)	82,264	78,722
C. CAPITAL AND RESERVES		
31. Paid up share capital	60,000	60,000
32. Share Premium	-	-
33. Retained earnings	16,262	16,262
34. Profit / (loss) account	5,682	2,140
35. Other capital accounts	321	321
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	82,264	78,722
38. Contingent liabilities	-	-
39. Non Performing Loans & Advances	6,689	5,461
40. Allowances for Probable Losses	8,579	8,103
41. Other Non Performing Assets	-	-

D. SELECTED FINANCIAL CONDITION INDICATORS

(i) Shareholders funds to total assets	21.42%	20.60%
(ii) Non performing loans to total gross loans	5.53%	5.45%
(iii) Gross loans and advances to total deposits	0.00%	0.00%
(iv) Loans and Advances to total assets	31.50%	26.21%
(v) Earning assets to total assets	96.36%	97.76%
(vi) Deposit growth	0.00%	0.00%
(vii) Assets growth	0.48%	1.42%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30th JUNE 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Jun-21	Comparative Quarter 31-Mar-21	Current Year Cumulative 30-Jun-21	Comparative Year Cumulative (Previous Year) 30-Jun-20
CASH FLOW FROM OPERATING ACTIVITIES:				
Operating Income (loss) before tax:	4,458	3,203	7,660	6,706
Adjustment for:				
- Adjustment for Depreciation	329	391	720	699
- Impairment Loans & Advances	900	900	1,800	1,111
- Amortization of Capital Grant	-	(136)	(136)	(409)
- Net Change in Loans and Advances	(20,782)	20,617	(165)	301,690
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	(955)	5,739	4,784	371,757
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change in Loans, Advances and Overdrafts	-	-	-	-
- Net change of Placements with maturities over three months	(21,713)	(97,683)	(119,396)	-
- Net Change in Other Liabilities	(414)	(2,766)	(3,179)	874
- Net Change in Other Assets	(315)	(49)	(364)	87
- Tax Paid	(2,998)	(657)	(3,656)	(1,271)
- Others	-	-	-	-
Net Cash Provided (Used) By Operating Activities	(41,491)	(70,442)	(111,932)	681,244
CASH FLOW FROM INVESTING ACTIVITIES:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(308)	(369)	(678)	(98)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
Net Cash Provided (Used) By Investing Activities	(308)	(369)	(678)	(98)
CASH FLOW FROM FINANCIAL ACTIVITIES:				
Borrowings	-	-	-	-
Repayment of Long-Term Debt	-	-	-	(779)
Proceeds From RIF Project	-	-	-	-
Current portion amortisation on Grants	-	-	-	-
Proceed from PSCP on Purchase of ICT Systems	-	-	-	-
Net Change in Other Borrowings	(340)	370	30	10,000
Special Deposit	-	-	-	-
Net Cash Provided (Used) By Financing Activities:	(340)	370	30	9,221
CASH FROM CASH EQUIVALENTS				
Net Increase (Decrease) in Cash and Cash Equivalents	(42,139)	70,441	112,580	690,368
Cash and Cash Equivalents at the Beginning of the Quarter	179,701	250,142	250,142	250,142
Cash and Cash Equivalents at the End of the Quarter	137,562	179,701	137,562	912,359

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30th JUNE 2021 (Amounts in Million of Shillings)

	Share Capital	Share Premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
Balance as at the beginning of the year	60,000	-	16,262	-	-	457	76,582
Profit for the Quarter	-	-	5,682	-	-	-	5,682
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(136)	(136)
Balance as at the End of the Current Period	60,000	-	21,944	-	-	321	82,265
Previous Year 31 December 2019							
Balance as at the beginning of the year	60,000	-	8,037	-	-	1,000	69,037
Profit for the year	-	-	8,225	-	-	-	8,225
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-543	-543
Balance as at the End of the Previous Period	60,000	-	16,262	-	-	457	76,719

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th JUNE 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Jun-21	Comparative Quarter (Previous Year) 30-Jun-20	Current Year Cumulative 30-Jun-21	Comparative Year Cumulative (Previous Year) 30-Jun-20
1. Interest Income	7,955	6,778	15,715	12,979
2. Interest Expense	(478)	(533)	(966)	(999)
3. Net Interest Income (1 minus 2)	7,477	6,245	14,749	11,980
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	900	548	1,800	1,111
6. Non-Interest Income	911	858	1,224	1,203
6.1 Foreign currency dealings and translation gains / (loss)	23	327	70	370
6.2 Fees and commissions	107	326	206	424
6.3 Other operating income	782	204	948	409
7. Non Interest Expenses:	(3,030)	(2,518)	(6,174)	(5,366)
7.1 Salaries and benefits	(1,843)	(1,571)	(3,695)	(3,387)
7.2 Fees and commissions	(50)	-	(140)	-
7.3 Other operating expenses	(1,137)	(947)	(2,340)	(1,980)
8. Operating Income/(Loss)	4,458	4,037	7,999	6,706
9. Income tax provision	(1,255)	(1,211)	(2,317)	(2,012)
10. Net Income (Loss) After Income Tax	3,203	2,826	5,682	4,694
11. Number of employees	73	66	73	66
12. Basic Earnings per share	-	-	-	-
13. Diluted earnings per share	-	-	-	-
14. Number of branches	4	4	4	4

SELECTED PERFORMANCE INDICATORS

(i) Return on average total assets	3.34%	0.77%	2.98%	1.39%
(ii) Return on average shareholders' fund	15.58%	10.64%	14.29%	13.17%
(iii) Non interest expense to gross income	36.12%	46.85%	38.65%	40.71%
(iv) Net interest income to average earning assets	8.08%	6.96%	7.94%	6.74%

Average figures shall be computed by assuming up the end balances for respective month in the period divided by number of months in the period

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30th JUNE 2021

In preparation of the quarterly financial 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 & IAS 8

Signed by:	Name	Signature	Date
Managing Director	Japhet Justine		26.07.2021
Director of Finance	Derick Lugemala		26.07.2021
Attestation by Head of Internal Audit	Joyce Maduhu		26.07.2021

We, the undersigned non-executive members of the Board of 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 the International Financial Reporting Standards and the requirement of the Banking and Financial institutions Act,2006 and they present a true and fair view.

Signed by:	Name	Signature	Date
Chairperson	Ishmael Kasekwa		26.07.2021
Director	Daniel Masolwa		26.07.2021

MINIMUM DISCLOSURE OF CHARGES AND FEES	
Lending Rates	8%- 15%
Appraisal Fees	1%
Guarantee Fees	1%
FDRs 24 Months and Above	6% - 7%



TADB'S SMALL-HOLDER CREDIT GUARANTEE SCHEME (SCGS) FROM OCTOBER 2018 TO JUNE 2021



The lowest total amount loaned to farmers by a bank was



THESE LOANS WERE GIVEN TO

Beneficiaries

11,468
including companies and cooperatives

Farmers

11,055
to implement various agricultural projects



Regions

27
in Tanzania mainland and Zanzibar.
This includes Morogoro, Mtwara Mbeya, Simiyu as leading regions in the production of Cashew-nuts, Coffee and Cotton



35 Value Chains



11 Banks

provided loans to smallholder farmers and agricultural businessmen in one year
Out of those commercial banks, one bank gave the highest loan of



Constructing of industries to increase the value of agriculture produces



Constructing of silos and warehouses to store crops



The production and value-addition of paddy



Purchasing of Cashew-nuts to expand the market



The production of sugar-cane for manufacturing sugar



Increasing the supply of high- quality agricultural inputs and value- addition of cotton



The production of high- quality chicks and enhanced poultry keeping

Partners



EASTERN ZONE OFFICE & HQ (DAR ES SALAAM)
Accacia Estate Building
4th Floor Plot 84 - 14109 Kinondoni,
Kinondoni Road,
P.O. Box 63372 Dar ES Salaam, Tanzania
Phone : +255 28 292 3501/2.

CENTRAL ZONE OFFICE (DODOMA)
PSPF Dodoma Plaza
5th Floor Plot 284 NCC Link Area,
Benjamini Mkapa Road,
P.O. Box 2143 Dodoma, Tanzania.
Phone : +255 26 2963849.

LAKE ZONE OFFICE (MWANZA)
TBA Building
Ground Floor Ex. TRA Office,
Postal Road,
P.O. Box 141 Mwanza, Tanzania.
Phone : +255 28 2541763

SOUTHERN HIGHLANDS ZONE OFFICE (MBEYA)

Plot No. 28 Block E
Jacaranda Street,
P.O.Box 2581 Mbeya, Tanzania.
Phone : +255 25 2503053.

WESTERN ZONE OFFICE (KATAVI)

TEMESA Building
Panda Hotel Street
Kigoma Road

