

# TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30<sup>th</sup> SEPTEMBER 2021

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

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30<sup>th</sup> SEPTEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Sep-21	Previous Quarter 30-Jun-21
1. Cash	-	-
2. Balance with Bank of Tanzania	7,176	7,594
3. Investment in government securities	-	-
4. Balance with other banks and financial institutions	68,363	90,850
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	149,002	158,245
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	127,504	120,982
12. Other Assets	5,228	3,624
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	2,708	2,763
<b>16. TOTAL ASSETS</b>	<b>359,983</b>	<b>384,058</b>
<b>B. LIABILITIES</b>		
17. Deposits from other banks and financial institution	-	-
18. Customer deposits	-	-
19. Cash letters of credit	-	-
20. Special deposits	56,884	87,934
21. Payment orders / transfers payable	-	-
22. Bankers' cheques and draft issued	-	-
23. Accrued taxes and expenses payable	3,052	2,052
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	4,006	-
27. Other Liabilities	2,800	3,321
28. Borrowings	208,880	208,487
<b>29. TOTAL LIABILITIES</b>	<b>275,623</b>	<b>301,793</b>
<b>30. NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>84,360</b>	<b>82,264</b>
<b>C. CAPITAL AND RESERVES</b>		
31. Paid up share capital	60,000	60,000
32. Share Premium	-	-
33. Retained earnings	16,262	16,262
34. Profit / (loss) account	7,778	5,682
35. Other capital accounts	321	321
36. Minority interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>84,360</b>	<b>82,264</b>

#### D. SELECTED FINANCIAL CONDITION INDICATORS

(i) Shareholders funds to total assets	23.43%	21.42%
(ii) Non performing loans to total gross loans	5.15%	5.53%
(iii) Gross loans and advances to total deposits	0.00%	0.00%
(iv) Loans and Advances to total assets	35.42%	31.50%
(v) Earning assets to total assets	95.80%	96.36%
(vi) Deposit growth	0.00%	0.00%
(vii) Assets growth	- 6.27%	0.48%

### CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Sep-21	Comparative Quarter 30-Jun-21	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative (Previous Year) 30-Sep-20
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Operating Income (loss) before tax:	2,979	4,458	10,979	10,200
Adjustment for:				
- Adjustment for Depreciation	354	329	1,074	1,043
- Impairment Loans & Advances	859	900	2,659	2,372
- Amortization of Capital Grant	-	-	(136)	(613)
- Net Change in Loans and Advances	(6,522)	(20,782)	(6,688)	265,809
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	(27,043)	(955)	(22,259)	(248,243)
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change in Loans, Advances and Overdrafts	-	-	-	-
- Net change of Placements with maturities over three months	58,980	(21,713)	(60,601)	(25,698)
- Net Change in Other Liabilities	479	(414)	(2,808)	1,453
- Net Change in Other Assets	(947)	(315)	(1,311)	51
- Tax Paid	(657)	(2,998)	(4,313)	(1,812)
- Others	-	-	-	-
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>28,481</b>	<b>(41,491)</b>	<b>(83,404)</b>	<b>4,562</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(143)	(308)	(837)	(321)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
<b>Net Cash Provided (Used) By Investing Activities</b>	<b>(143)</b>	<b>(308)</b>	<b>(837)</b>	<b>(321)</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES:</b>				
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	394	(340)	394	394
Special Deposit	-	-	-	-
<b>Net Cash Provided (Used) By Financing Activities:</b>	<b>394</b>	<b>(340)</b>	<b>394</b>	<b>(385)</b>
<b>CASH FROM CASH EQUIVALENTS</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	28,732	-42,139	-83,848	3,856
Cash and Cash Equivalents at the Beginning of the Quarter	137,562	179,701	250,142	221,992
<b>Cash and Cash Equivalents at the End of the Quarter</b>	<b>166,294</b>	<b>137,562</b>	<b>166,294</b>	<b>225,848</b>

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30<sup>th</sup> SEPTEMBER 2021 (Amounts in Million of Shillings)

	Share Capital	Share Premium	Retained Earning	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year 2021</b>							
Balance as at the beginning of the year	60,000	-	16,262	-	-	457	76,719
Profit for the Year	-	-	7,778	-	-	-	7,778
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-137	-137
Balance as at the End of the Current Period	60,000	-	24,040	-	-	320	84,360
<b>Previous Year 31 December 2020</b>							
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 30<sup>th</sup> SEPTEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 30-Sep-21	Comparative Quarter (Previous Year) 30-Sep-20	Current Year Cumulative 30-Sep-21	Comparative Year Cumulative (Previous Year) 30-Sep-20
1. Interest Income	7,732	7,432	23,447	20,411
2. Interest Expense	(610)	(436)	(1,576)	(1,435)
3. <b>Net Interest Income ( 1 minus 2)</b>	<b>7,122</b>	<b>6,997</b>	<b>21,872</b>	<b>18,977</b>
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	859	1,262	2,659	2,372
6. <b>Non-Interest Income</b>	<b>271</b>	<b>784</b>	<b>1,495</b>	<b>1,988</b>
6.1 Foreign currency dealings and translation gains / (loss)	3	249	73	619
6.2 Fees and commissions	146	331	352	755
6.3 Other operating income	122	204	1,070	613
7. <b>Non Interest Expenses:</b>				
7.1 Salaries and benefits	(3,555)	(3,031)	(9,729)	(8,398)
7.2 Fees and commissions	(2,045)	(1,699)	(5,740)	(5,085)
7.3 Other operating expenses	(58)	-	(198)	-
	(1,451)	(1,333)	(3,791)	(3,312)
8. <b>Operating Income/(Loss)</b>	<b>2,979</b>	<b>3,488</b>	<b>10,979</b>	<b>10,194</b>
9. Income tax provision	(894)	(1,046)	(3,200)	(3,058)
10. <b>Net Income (Loss) After Income Tax</b>	<b>2,085</b>	<b>2,442</b>	<b>7,778</b>	<b>7,136</b>
11. Number of employees	72	65	72	65
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	2.26%	2.64%	2.75%	2.37%
(ii) Return on average shareholders' fund	9.97%	13.03%	12.82%	12.70%
(iii) Non interest expense to gross income	48.09%	38.96%	41.64%	40.06%
(iv) Net interest income to average earning assets	7.83%	7.66%	7.90%	6.93%

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 30<sup>th</sup> SEPTEMBER 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	Frank Nyabundege		26.10.2021
Director of Finance	Derick Lugemala		26.10.2021
Attestation by Head of Internal Audit	Joyce Maduhu		26.10.2021

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		26.10.2021
Director	Daniel Masolwa		26.10.2021

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES		
Item/Transaction	Charge/Fee	
Processing/Arrangement/Apraisal fee	0.5%	1%
Guarantee fees	0.5%	1%
Base or Prime Landing rate	8%	15%
Personal Loans	N/A	N/A
Fixed Deposits (Placements)		
(1) Up to 3months	3.0%	4%
(2) Over 3months to 6months	6.5%	8%
(3) Over 6months	-	-



## TADB'S PARTNERSHIP WITH FINANCIAL INSTITUTIONS REACHES THOUSANDS OF FARMERS FROM OCTOBER 2018 TO SEPTEMBER 2021

**Tsh 106 billion** has been disbursed by TADB SCGS loans to smallholder farmers and SMEs through other commercial banks at lower interest rates and affordable conditions

**50%** or half of all the loans to beneficiaries were guaranteed by TADB

**Equal to Tsh 53 billion** to implement various agricultural projects

#### 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
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