

# TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> DECEMBER 2021

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

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> DECEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 31-Dec-21	Previous Quarter 30-Sep-21
1. Cash	-	-
2. Balance with Bank of Tanzania	1,455	7,176
3. Investment in government securities	15,864	-
4. Balance with other banks and financial institutions	64,669	68,363
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	119,227	149,002
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	152,674	127,504
12. Other Assets	4,358	5,228
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	2,256	2,708
<b>16. TOTAL ASSETS</b>	<b>360,502</b>	<b>359,983</b>
<b>B. LIABILITIES</b>		
17. Deposits from other banks and financial institution	-	-
18. Customer deposits	-	-
19. Cash letters of credit	-	-
20. Special deposits	57,611	56,884
21. Payment orders / transfers payable	-	-
22. Bankers' cheques and draft issued	-	-
23. Accrued taxes and expenses payable	2,506	3,052
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	3,171	4,006
27. Other Liabilities	2,023	2,800
28. Borrowings	246	208,880
<b>29. TOTAL LIABILITIES</b>	<b>65,557</b>	<b>275,623</b>
<b>30. NET ASSETS/(LIABILITIES) (16 minus 29)</b>	<b>294,945</b>	<b>84,360</b>
<b>C. CAPITAL AND RESERVES</b>		
31. Paid up share capital	268,202	60,000
32. Share Premium	-	-
33. Retained earnings	16,262	16,262
34. Profit / (loss) account	10,229	7,778
35. Other capital accounts	252	321
36. Minority interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>294,945</b>	<b>84,360</b>
38. Contingent liabilities	-	-
39. Non Performing Loans & Advances	9,032	7,052
40. Allowances for Probable Losses	9,570	8,795
41. Other Non Performing Assets	-	-

<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders funds to total assets	81.82%	23.43%
(ii) Non performing loans to total gross loans	5.55%	5.15%
(iii) Gross loans and advances to total deposits	0.00%	0.00%
(iv) Loans and Advances to total assets	42.35%	35.42%
(v) Earning assets to total assets	97.76%	95.80%
(vi) Deposit growth	0.00%	0.00%
(vii) Assets growth	0.14%	0.00%

**TADB provide long-term loans for less than 10%**

### CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 31-Dec-21	Comparative Quarter 30-Sep-21	Current Year Cumulative 31-Dec-21	Comparative Year Cumulative 31-Dec-20
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Operating Income (loss) before tax:	4,211	2,979	15,189	11,884
Adjustment for:				
- Adjustment for Depreciation	219	354	1,294	3,457
- Impairment Loans & Advances	1,198	859	3,857	2,046
- Amortization of Capital Grant	(491)	-	(627)	(543)
- Net Change in Loans and Advances	(25,169)	(6,522)	(31,857)	(21,801)
- Gain / Loss on Sale of Assets	(26)	-	(26)	-
- Net Change in statutory minimum reserve	(15,864)	-	(15,864)	-
- Net Change in Deposits	(108)	(27,043)	(25,539)	-
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change in Loans, Advances and Overdrafts	-	-	-	-
- Net change of Placements with maturities over three months	(67,401)	58,980	(132,930)	-
- Net Change in Other Liabilities	(1,323)	479	414	602
- Net Change in Other Assets	(1,451)	(947)	(1,098)	27
- Tax Paid	(2,321)	(657)	(4,292)	(3,804)
- Others	-	-	-	-
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>(108,528)</b>	<b>28,481</b>	<b>(191,480)</b>	<b>(8,131)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(245)	(143)	(1,140)	(410)
Proceeds From Sale of Fixed Assets	55	-	55	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
<b>Net Cash Provided (Used) By Investing Activities</b>	<b>(190)</b>	<b>(143)</b>	<b>(1,085)</b>	<b>(410)</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES:</b>				
Borrowings	-	-	-	17
Repayment of Long-Term Debt	-	-	-	32,948
Proceeds From RIF Project	-	-	-	-
Current portion amortisation on Grants	208,202	-	208,202	-
Proceed from PSCP on Purchase of ICT Systems	-	-	-	3,727
Net Change in Other Borrowings	(208,635)	394	(208,635)	-
Special Deposit	-	-	-	-
<b>Net Cash Provided (Used) By Financing Activities:</b>	<b>(432)</b>	<b>394</b>	<b>(432)</b>	<b>36,691</b>
<b>CASH FROM CASH EQUIVALENTS</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	(109,150)	28,732	(192,998)	28,150
Cash and Cash Equivalents at the Beginning of the Quarter	166,294	137,562	250,142	221,992
<b>Cash and Cash Equivalents at the End of the Quarter</b>	<b>57,144</b>	<b>166,294</b>	<b>57,144</b>	<b>250,142</b>

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31<sup>st</sup> DECEMBER 2021 (Amounts in Million of Shillings)

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>Current Year 2021</b>							
Balance as at the beginning of the year	60,000	-	16,262	-	-	505	76,766
Profit for the Year	-	-	10,229	-	-	-	10,229
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(252)	207,950
Balance as at the End of the Current Period	208,202	-	-	-	-	253	294,945
<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	-	-	-	-	-	(495)	(495)
Balance as at the End of the Previous Period	60,000	-	16,262	-	-	505	76,766

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31<sup>st</sup> DECEMBER 2021 (Amounts in Million of Shillings)

DETAILS	Current Quarter 31-Dec-21	Comparative Quarter 31-Dec-20	Current Year Cumulative 31-Dec-21	Comparative Year Cumulative 31-Dec-20
1. Interest Income	8,612	7,432	32,059	27,755
2. Interest Expense	(208)	(436)	(1,783)	(1,852)
<b>3. Net Interest Income (1 minus 2)</b>	<b>8,405</b>	<b>6,997</b>	<b>30,276</b>	<b>25,903</b>
4. Bad Debts Written Off	1,198	1,262	3,857	3,457
5. Impairment losses on loans and advances	<b>1,001</b>	<b>784</b>	<b>2,496</b>	<b>2,236</b>
6. Non-Interest Income				
6.1 Foreign currency dealings and translation gains / (loss)	19	249	92	702
6.2 Fees and commissions	504	331	1,750	890
6.3 Other operating income	478	204	654	645
<b>7. Non Interest Expenses:</b>	<b>(3,997)</b>	<b>(3,031)</b>	<b>(13,726)</b>	<b>(12,799)</b>
7.1 Salaries and benefits	(2,311)	(1,699)	(8,051)	(7,865)
7.2 Fees and commissions	42	-	(156)	-
7.3 Other operating expenses	(1,728)	(1,333)	(5,520)	(4,933)
<b>8. Operating Income/(Loss)</b>	<b>4,211</b>	<b>3,488</b>	<b>15,189</b>	<b>11,884</b>
9. Income tax provision	(1,749)	(1,046)	(4,960)	(3,659)
<b>10. Net Income (Loss) After Income Tax</b>	<b>2,461</b>	<b>2,442</b>	<b>10,229</b>	<b>8,225</b>
11. Number of employees	78	65	78	65
12. Basic Earnings per share	-	-	-	-
13. Diluted earnings per share	-	-	-	-
14. Number of branches	4	4	4	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
(i) Return on average total assets	2.73%	2.64%	2.74%	2.37%
(ii) Return on average shareholders' fund	6.35%	13.03%	10.29%	12.70%
(iii) Non interest expense to gross income	42.50%	38.96%	41.88%	40.06%
(iv) Net interest income to average earning assets	9.68%	7.66%	8.33%	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 31<sup>st</sup> DECEMBER 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 N. Mugeta		26.01.2022
Director of Finance	Derick Lugemala		26.01.2022
Attestation by Head of Internal Audit	Joyce Maduhu		26.01.2022

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		26.01.2022
Director	Daniel Masolwa		26.01.2022

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES		
Item/Transaction	Charge/Fee	
Processing/Arrangement/Appraisal 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 DECEMBER 2021

**Tsh 125 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 62.5 billion**

The lowest total amount loaned to farmers by a bank was

**Tsh 375 Million**

### THESE LOANS WERE GIVEN TO

**Beneficiaries**  
**11,987**  
including companies and cooperative

**Farmers**  
**11,735**  
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

**Value Chains**  
**36**

**14 Banks** provide loans to smallholder farmers and agricultural businessmen

Constructing of industries so as 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 28 292 350/2.

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