

TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2022

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

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31st MARCH 2022 (Amounts in Million of Shillings)

DETAILS	Current Quarter 31-Mar-22	Previous Quarter 31-Dec-21
1. Cash		
2. Balance with Bank of Tanzania	6,339	1,455
3. Investment in government securities	16,450	15,864
4. Balance with other banks and financial institution	27,980	32,203
5. Cheques and items for clearing	-	-
6. Interbranch float items	-	-
7. Bills Negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank loans receivables	147,540	151,693
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	168,084	152,674
12. Other Assets	6,546	4,358
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	2,468	2,256
16. TOTAL ASSETS	375,407	360,502
B. LIABILITIES		
17. Deposits from other banks and financial institution	6,000	-
18. Customer deposits	-	-
19. Cash letters of credit	526	-
20. Special deposits	62,966	57,611
21. Payment orders / transfers payable	-	-
22. Bankers' cheques and draft issued	-	-
23. Accrued taxes and expenses payable	2,240	2,506
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	3,620	3,171
27. Other Liabilities	3,207	2,023
28. Borrowings	176	246
29. TOTAL LIABILITIES	78,735	65,557
30. NET ASSETS/(LIABILITIES) (16 minus 29)	296,672	294,945
C. CAPITAL AND RESERVES		
31. Paid up share capital	268,202	268,202
32. Share Premium	-	-
33. Retained earnings	25,772	16,262
34. Profit / (loss) account	2,483	10,229
35. Other capital accounts	214	252
36. Minority interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	296,672	294,945
38. Contingent liabilities	605	-
39. Non Performing Loans & Advances	12,625	9,032
40. Allowances for Probable Losses	8,103	9,570
41. Other Non Performing Assets	-	-

D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders funds to total assets	79.03%	81.62%
(ii) Non performing loans to total gross loans	7.00%	5.55%
(iii) Gross loans and advances to total deposits	0.00%	0.00%
(iv) Loans and Advances to total assets	44.77%	42.25%
(v) Earning assets to total assets	95.91%	97.77%
(vi) Deposit growth	0.00%	0.00%
(vii) Assets growth	4.13%	0.14%



CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31st MARCH 2022

DETAILS	Current Quarter 31-Mar-22	Comparative Quarter 31-Mar-21	Current Year Cumulative 31-Mar-22	Comparative Year Cumulative 31-Mar-21
CASH FLOW FROM OPERATING ACTIVITIES:				
Operating Income (loss) before tax:	3,537	4,211	3,537	3,203
Adjustment for:				
- Adjustment for Depreciation	331	219	331	391
- Impairment Loans & Advances	557	1,198	557	900
- Amortization of Capital Grant	(38)	(491)	(38)	(136)
- Net change in Loans, Advances and Overdrafts	(15,410)	(25,169)	(15,410)	20,617
- Gain / Loss on Sale of Assets	-	(26)	-	-
- Net Change in statutory minimum reserve	-	(15,864)	-	-
- Net Change in Deposits	5,881	(108)	5,881	5,739
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change of Placements with maturities over three months	52,928	(67,401)	52,928	(261)
- Net Change in Other Liabilities	1,297	(1,323)	1,297	(2,766)
- Net Change in Other Assets	(2,188)	(1,451)	(2,188)	(49)
- Tax Paid	(505)	(2,321)	(505)	(657)
- Others	-	-	-	-
Net Cash Provided (Used) By Operating Activities	15,302	(108,528)	15,302	26,981
CASH FLOW FROM INVESTING ACTIVITIES:				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(278)	(245)	(278)	(369)
Proceeds From Sale of Fixed Assets	-	55	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
Net Cash Provided (Used) By Investing Activities	(278)	(190)	(278)	(369)
CASH FLOW FROM FINANCIAL ACTIVITIES:				
Borrowings	-	-	-	-
Repayment of Long-Term Debt	-	-	-	-
Payment of Dividend	(500)	-	(500)	-
Current portion amortisation on Grants	-	208,202	-	-
Proceed from PSCP on Purchase of ICT Systems	-	-	-	-
Net Change in Other Borrowings	(70)	(208,634)	(70)	370
Special Deposit	(2,888)	-	(2,888)	-
Net Cash Provided (Used) By Financing Activities:	(3,458)	(432)	(3,458)	370
CASH FROM CASH EQUIVALENTS				
Net Increase (Decrease) in Cash and Cash Equivalents	11,566	(109,150)	11,566	26,981
Cash and Cash Equivalents at the Beginning of the Quarter	59,368	166,294	59,368	250,142
Cash and Cash Equivalents at the End of the Quarter	70,934	59,368	70,934	277,123

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31st MARCH 2022

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Current Year 2022							
Balance as at the beginning of the year	268,202	-	26,491	-	-	253	294,945
Profit for the Year	-	-	2,483	-	-	-	2,483
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(500)	-	-	-	(500)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(220)	-	-	(38)	(257)
Balance as at the End of the Current Period	268,202	-	28,254	-	-	215	296,672
Previous Year 31 December 2021							
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)	(252)
Balance as at the End of the Previous Period	268,202	-	26,491	-	-	253	294,945

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31st MARCH 2022

DETAILS	Current Quarter 31-Mar-22	Comparative Quarter (Previous Year) 31-Mar-21	Current Year Cumulative 31-Mar-22	Comparative Year Cumulative (Previous Year) 31-Mar-21
1. Interest Income	7,564	7,412	7,564	7,412
2. Interest Expense	(343)	(487)	(343)	(487)
3. Net Interest Income (1 minus 2)	7,221	6,925	7,221	6,925
4. Bad Debts Written Off	-	-	-	-
5. Impairment losses on loans and advances	557	900	557	900
6. Non-Interest Income	282	313	282	313
6.1 Foreign currency dealings and translation gains / (loss)	54	48	54	48
6.2 Fees and commissions	189	129	189	129
6.3 Other operating income	38	136	38	136
7. Non Interest Expenses:	(3,409)	(3,135)	(3,409)	(3,135)
7.1 Salaries and benefits	(1,901)	(1,842)	(1,901)	(1,842)
7.2 Fees and commissions	(19)	(90)	(19)	(90)
7.3 Other operating expenses	(1,488)	(1,203)	(1,488)	(1,203)
8. Operating Income/(Loss)	3,537	3,203	3,537	3,203
9. Income tax provision	(1,054)	(1,063)	(1,054)	(1,063)
10. Net Income (Loss) After Income Tax	2,483	2,140	2,483	2,140
11. Number of employees	88	77	88	77
12. Basic Earnings per share	9	36	9	36
13. Diluted earnings per share	9	36	9	36
14. Number of branches	4	4	4	4
SELECTED PERFORMANCE INDICATORS				
(i) Return on average total assets	2.69%	2.26%	2.69%	2.26%
(ii) Return on average shareholders' fund	3.35%	10.98%	3.35%	10.98%
(iii) Non interest expense to gross income	45.43%	43.32%	45.43%	43.32%
(iv) Net interest income to average earning assets	8.25%	7.47%	8.25%	7.47%

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 31st MARCH 2022

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	Date
Managing Director	Mr. Frank Nyabundege	28.04.2022
Director of Finance	Mr. Kaanaeli Nnko	28.04.2022
Head of Internal Audit	Ms. Joyce Maduhu	28.04.2022

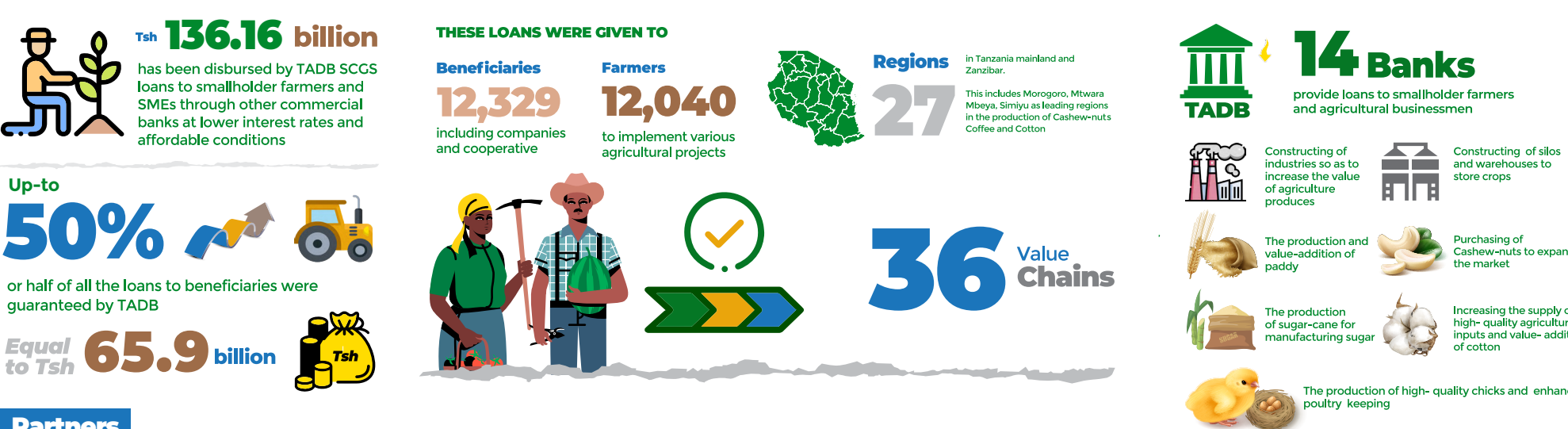
We, the undersigned non-executive members of the Board of directors, attest to the faithful representation of the above statements. We declare that the statements have been examined by us, and to the best of our knowledge and belief have been prepared in conformance with the International Financial Reporting Standards and the requirement of the Banking and Financial Institutions Act, 2006 and they present a true and fair view.

Signed by:	Name	Date
Director	Mr. William Mhoja	28.04.2022
Director	Mr. Migangala Milenge	28.04.2022

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 MARCH 2022



Partners



EASTERN ZONE OFFICE & HQ (DAR ES SALAAM) Accacia Estate Building 4th Floor Plot 84 - 1409 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 (KIGOMA) Plot Na.199 Block E, Lumumba Road, Phone : +255 25 2503053.	SOUTHERN ZONE OFFICE (MTWARA) NHC Building, Raha Leo Complex, P.O Box 331 Mtwara, Tanzania Phone : +255 25 2503053.
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