



TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

Report of the condition of Bank Published Pursuant to 7 and 8 of the Banking and Financial institutions (Disclosures) 2014.



AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021 (Amount in million shillings)

DETAILS	Current Year 31-Dec-21	Previous Year 31-Dec-20
A. ASSETS		
1. Cash	-	-
2. Balances with Bank of Tanzania	1,455	172
3. Investment in Government Securities	15,864	-
4. Balances with other Banks and financial Institutions	32,248	130,611
5. Cheques and items for clearing	-	-
6. Inter branch Float Items	-	-
7. Bills negotiated	-	-
8. Customer Liabilities for acceptances	-	-
9. Interbank Loans Receivables	152,056	118,805
10. Investment in other Securities	-	-
11. Loans, Advances and Overdrafts (Net of allowances for probable losses)	151,956	120,816
12. Other Assets	7,361	4,108
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	1,907	2,365
16. TOTAL ASSETS	362,847	376,878
B. LIABILITIES		
17. Deposits from Other Banks and financial Institutions	-	-
18. Customer Deposits	-	-
19. Cash Letter of Credit	-	-
20. Special Deposits	58,306	57,305
21. Payment orders/Transfers payable	-	-
22. Bankers Cheques and Draft Issued	-	-
23. Accrued Taxes and Expenses Payable	3,168	1,422
24. Acceptances Outstanding	-	-
25. Interbranch Float Items	-	-
26. Unearned income and Other deferred charges	3,366	3,555
27. Other liabilities	2,343	29,420
28. Borrowings	-	208,457
29. TOTAL LIABILITIES	67,183	300,159
30. NET ASSETS/(LIABILITIES)	295,664	76,719

C. SHAREHOLDERS' FUNDS

DETAILS	Current Year 31-Dec-21	Previous Year 31-Dec-20
31. Paid up share capital	268,202	60,000
32. Capital Reserves	-	-
33. Retained Earnings	27,210	16,262
34. Profit (Loss) Account	-	-
35. Other Capital accounts	252	457
36. Minority Interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	295,664	76,719
37. Contingent Liabilities	605	-
38. Non performing loans & advances	12,625	9,032
39. Allowance for probable losses	10,262	7,555
40. Other non performing assets	-	-

D. SELECTED FINANCIAL CONDITION INDICATORS

DETAILS	Current Year 31-Dec-21	Previous Year 31-Dec-20
(i) Shareholders Fund to Total assets	81%	82%
(ii) Non performing loans & advances to Total gross loans	6.1%	4.6%
(iii) Gross loans advances to Total deposits	278%	224%
(iv) Loans and Advances to Total assets	45%	34%
(v) Earning Assets to Total Assets	97%	98%
(vi) Deposits Growth	2%	0%
(vii) Assets growth	(4%)	0%

AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2021 (Amount in million shillings)

DETAILS	Current year Cumulative 31-Dec-21	Current year Cumulative 31-Dec-20
1. Interest Income	31,382	27,755
2. Interest expense	(1,530)	(1,852)
3. Net Interest Income	29,852	25,903
4. Bad debts written off	-	-
5. Impairment Losses on Loans and Advances	(2,707)	(3,457)
6. Non Interest Income	2,490	2,236
6.1 Foreign currency Dealings and Translation Gains/(Loss).	90	702
6.2 Fees and Commissions	1,697	889
6.3 Dividend Income	-	-
6.4 Other Operating Income	703	645
7. Non-Interest Expenses	(13,605)	(12,799)
7.1 Salaries and Benefits	(8,126)	(7,865)
7.2 Fees and Commission	-	-
7.3 Other Operating Expenses	(5,479)	(4,933)
8. Operating Income/(Loss)	16,030	11,884
9. Income Tax provision	(5,082)	(3,659)
10. Net Income/(Loss) After Income Tax	10,948	8,225
11. Number of employees	88	77
12. Basic Earnings Per Share	37	107
13. Diluted Earnings Per Share	37	107
14. Number of Branches	4	4
SELECTED PERFORMANCE INDICATORS		
i) Return on Average Total Assets	3%	2%
ii) Return on Average Shareholder's fund	4%	11%
iii) Non interest expense to gross income	40%	43%
iv) Net Interest Income to Average Earning Assets	8%	7%

AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2021 (Amount in million shillings)

DETAILS	Current Year 31-Dec-21	Previous Year 31-Dec-20
I. Cash flow from operating activities:		
Net income/(Loss)	16,030	11,884
Adjustment for non Cash Items		
- Impairment charges on Loans and Advances	2,707	3,457
- Depreciation and Amortization	1,898	1,987
Net change in short term negotiable Securities	-	-
Increase in government securities	(15,864)	-
Net change in Placement over 90 days	-	-
Net change in loans and Advances	(33,847)	(21,801)
Net change in other Assets	(613)	27
Net change in Deposits	-	-
Net change in other Liabilities	909	1,519
Tax paid	(6,153)	(3,804)
Other	(595)	(568)
Net cash (used)/provided in operating activities	(35,526)	(7,299)
II: Cash flow from investing activities		
Dividend received	-	-
Purchase of property and equipment	(682)	(131)
Purchase of intangible assets	(350)	(279)
Proceeds from sale of assets	56	-
Other	-	-
Net cash (used)/provided in investing activities	(976)	(410)
III. Cash flow from Financing activities		
Decrease/increase in deposits	(26,685)	33,408
Payment of lease liability	(861)	(745)
Grant received during the year	268	3,197
Net cash used /provided by financing activities	(27,278)	35,859
IV. Cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	(63,781)	28,150
Cash and cash equivalents at the beginning of the year	250,142	221,992
Cash and cash equivalents at the end of the year	186,360	250,142

STATEMENTS OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2021 (Amount in million shillings)

	SHARE CAPITAL TZS	SHARE PREMIUM TZS	RETAINED EARNINGS	CAPITAL GRANTS	TOTAL
At 31st December 2020					
Balance at 1 st January 2020	60,000	-	8,037	1,000	69,037
Profit for the year	-	-	8,225	-	8,225
Amortization of capital grant	-	-	-	(543)	(543)
Balance at 31st December 2020	60,000	-	16,262	457	76,719
At 31st December 2021					
At 1 st January 2021	60,000	-	16,262	457	76,719
Profit for the year	-	-	10,948	-	10,948
Additional share capital	208,202	-	-	-	208,202
Amortization of capital grant	-	-	-	(205)	(205)
At 31st December 2021	268,202	-	27,210	252	295,664

DISCLOSURE OF PENALTIES

During the year under review the bank was charged NIL penalties.

The above extracts are from the Audited Financial Statements of the bank for the year ended 31st December, 2021 which have been prepared in accordance with International Financial Reporting Standards (IFRS), the Corporations Act, 1992, the Public Procurement Act, 2011 and Public Finance Act, 2001. The Financial Statements were audited by Deloitte & Touche, Certified Public Accountants (Tanzania), appointed by the CAG to audit the bank's Financial Statements on his behalf and the bank received a clean report. The financial statements were approved by the Board of Directors on 31st May, 2022 and signed on their behalf by:

Signed by: **Mr. Ishmael Kasekwa** Board Chairperson 10.06.2022
Signed by: **Mr. Frank Nyabundege** Managing Director 10.06.2022

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Do you need a
long term loan
for your **Agri-Project?**



Target market

Small-Medium Enterprises, AMCOs, Commercial Farmers, Cooperatives, etc



Repayment terms

To be paid in installments (monthly, quarterly, semi-annually or yearly)

Loan Amount

The Loan will not exceed **75%** of the Project Costs

Duration

Up to 15 years

* Terms and Conditions apply.

