



TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

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



CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

DETAILS	Reported Amount (TZS million)	Revised Amount (TZS million)
1. Cash		
2. Balance with Bank of Tanzania	13,705	10,815
3. Investment in government securities	28,881	27,940
4. Balance with other banks and financial institutions	24,581	19,711
5. Cheques and items for clearing	-	-
6. Interbank loans receivable	-	-
7. Bills Negotiated	-	-
8. Customers' facilities for acceptance	-	-
9. Interbank loans receivable	53,600	73,744
10. Investments in other securities	-	-
11. Loans, advances and receivables	265,434	265,744
12. Held in Allowance for Probable Losses	-	-
13. Other Assets	4,779	7,794
14. Equity Investments	-	-
15. Showcasing accounts	4,779	4,737
16. Property, Plant and Equipment	-	-
17. TOTAL ASSETS	414,351	403,916
18. LIABILITIES		
19. Deposits from other banks and financial institution	1,000	1,000
20. Customer accounts	333	519
21. Special deposits	63,279	61,911
22. Payments orders & transfers payable	-	-
23. Bankers' cheques and draft issued	-	-
24. Payments orders & transfers payable	6,594	6,590
25. Acceptances outstanding	-	-
26. Interbank loans receivable	-	-
27. Borrowed income and other deferred charges	2,793	2,887
28. Other Liabilities	12,736	14,940
29. Earnings	72,889	24,272
30. TOTAL LIABILITIES	169,709	161,119
31. NET ASSETS/Equity (TZS million TZS)	244,642	242,797
32. CAPITAL AND RESERVE		
33. Paid up share capital	248,202	248,202
34. Share Premium	-	-
35. Retained earnings	24,793	26,503
36. Profit/ Loss Account	10,623	7,546
37. Other components	103	163
38. Minority Interest	-	-
39. TOTAL SHAREHOLDERS' FUNDS	283,728	282,313
40. Contingent liabilities	3,895	6,968
41. Non-Performing Loans & Advances	13,287	10,815
42. Allowances for Probable Losses	10,125	9,968
43. Other Non-Performing Assets	-	-
44. SUSPECTED FINANCIAL CONDITION INDICATORS		
45. Shareholders funds to total assets	67.26%	75.25%
46. Non performing loans to total gross loans	4.7%	3.8%
47. Gross loans and advances to total deposits	18.54%	19.68%
48. Loans and Advances to total assets	64.02%	64.91%
49. Earnings to total assets	16.4%	19.4%
50. Deposit growth	11.4%	11.4%
51. Assets growth	7.8%	4.7%

CONDENSED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 31ST DECEMBER 2022

DETAILS	Reported Amount (TZS million)	Revised Amount (TZS million)	Reported Amount (TZS million)	Revised Amount (TZS million)
CASH FLOW FROM OPERATING ACTIVITIES:				
Operating Income (before tax):	5,454	3,875	16,794	16,030
Adjustment for:				
Adjustment for Depreciation:	406	798	1,463	1,460
Impairment Loss & Allowance:	1,048	1,550	3,172	2,797
Amortisation of Capital Grant:	1,048	(775)	(2,172)	-
Net Change in Loans and Advances:	1,843	(14,602)	(19,446)	(13,147)
Change/Decrease of Investment securities:	706	(706)	(1,121)	(1,164)
Net Change in Deposits:	1,617	1,000	1,000	1,000
Change/Decrease of Other Non-Performing securities:	-	-	-	-
Net change of Payments with maturities over three months:	76,721	(5,363)	(4,412)	-
Net Change in other assets:	437	2,516	2,691	509
Net Change in Other Liabilities:	11,704	(463)	(1,409)	419
The Paid:	(5,516)	(401)	(4,539)	8,551
Others:	-	-	-	-
Net Cash Provided (Used) by Operating Activities:	19,977	(18,401)	(19,650)	(18,426)
CASH FLOW FROM INVESTING ACTIVITIES:				
Disposal Received:				
Purchase of Fixed Assets:	(875)	(148)	(1,384)	(821)
Proceeds from Sale of Fixed Assets:	-	-	-	-
Purchase of Intangible Assets:	-	-	-	(26)
Proceeds from Sale Non-Performing Securities:	-	-	-	(26)
Others (Expense):	-	-	-	-
Net Cash Provided (Used) by Investing Activities:	(875)	(148)	(1,384)	(821)
CASH FLOW FROM FINANCIAL ACTIVITIES:				
Borrowing:				
Payment of Long Term Debt:	-	-	(516)	(1,056)
Payment of Dividend:	-	-	-	268
Current long term amortisation on Grants:	(8,816)	(10,016)	(7,289)	(61)
Payment of Lease liability:	-	-	-	-
Net Change in Other Borrowing:	1,619	12,879	1,074	(24,819)
Special Deposits:	10,000	6,981	10,000	(12,176)
CASH FLOW FROM FINANCIAL ACTIVITIES:	19,799	(1,046)	(17,531)	(16,797)
Net Increase (Decrease) in Cash and Cash Equivalents:	20,102	(19,594)	(17,581)	(16,797)
Cash and Cash Equivalents at the Beginning of the Quarter:	23,288	16,797	161,302	204,182
Cash and Cash Equivalents at the End of the Quarter:	43,390	(2,797)	143,721	187,385

CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER 2022

Current Quarter	2022	2021	2020	2019	2018	Total
Balance as at the beginning of the period	248,202	248,202	248,202	248,202	248,202	248,202
Comprehensive Profit for the Quarter	13,287	11,510	14,163	14,163	14,163	57,286
Other Comprehensive Income	-	-	-	-	-	-
Transfer with the Owners	-	-	-	-	-	-
Dividend Paid	(10,623)	(7,546)	(10,623)	(10,623)	(10,623)	(49,448)
Equity Reserve	-	-	-	-	-	-
Other Provision Reserve	-	-	-	-	-	-
Others	26	26	26	26	26	104
Balance as at the End of the Current Period	248,202	272,247	272,247	272,247	272,247	309,583
Balance as at the beginning of the period	248,202	248,202	248,202	248,202	248,202	248,202
Comprehensive Profit for the Quarter	13,287	11,510	14,163	14,163	14,163	57,286
Other Comprehensive Income	-	-	-	-	-	-
Transfer with the Owners	-	-	-	-	-	-
Dividend Paid	(10,623)	(7,546)	(10,623)	(10,623)	(10,623)	(49,448)
Equity Reserve	-	-	-	-	-	-
Other Provision Reserve	-	-	-	-	-	-
Others	26	26	26	26	26	104
Balance as at the End of the Previous Period	248,202	272,247	272,247	272,247	272,247	309,583

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

DETAILS	Reported Amount (TZS million)	Revised Amount (TZS million)	Reported Amount (TZS million)	Revised Amount (TZS million)
1. Interest Income	9,020	8,822	32,286	31,382
2. Interest Expense	70	(20)	(235)	(538)
3. Net Interest Income (1 minus 2)	8,950	8,842	32,051	30,844
4. Bad Debt Written Off	-	-	-	-
5. Impairment losses on loans and advances	1,000	1,000	3,572	2,747
6. Net Interest Income	7,950	7,842	28,479	28,097
6.1 Foreign currency exchange and translation gains/(loss)	44	79	100	100
6.2 FX gains and losses on remittances	1,000	1,000	3,280	2,647
6.3 Other operating expenses	1,000	474	2,172	703
7. Non-Interest Expenses:	(4,183)	(3,947)	(17,028)	(16,401)
7.1 Salaries and benefits	(2,402)	(2,275)	(9,239)	(9,518)
7.2 Fees and commissions	80	42	(126)	(126)
7.3 Other operating expenses	(1,781)	(1,730)	(7,663)	(6,757)
8. Operating Income (9 minus 7)	3,767	3,895	11,451	11,696
9. Income provision	(1,841)	(1,749)	(5,307)	(5,612)
10. Net Interest based Other Income Tax	3,950	3,950	13,758	13,848
11. Number of employees	80	88	80	88
12. Basic Earnings per share	10	9	41	37
13. Diluted earnings per share	10	9	41	37
14. Number of shares	9	4	15	4

SELECTED PERFORMANCE INDICATORS

Indicator	2022	2021	2020	2019
ROA (on average total assets)	3.01%	2.71%	2.88%	2.74%
ROE (on average total shareholders' fund)	4.42%	3.20%	3.61%	3.20%
ROA (Non Interest expense to gross income)	40.41%	41.50%	40.00%	40.00%
Cost Income ratio (on average earning assets)	8.25%	9.99%	10.00%	8.25%

Average figures shall be computed by assuming up and down balances for respective months in the period divided by number of months in the period.

SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31ST DECEMBER 2022

In preparation of the quarterly financial statements, consolidated accounting policies have been used as those applicable to the previous quarter financial statements. If there were changes during the quarter the changes are explained as per IAS 34 & IAS 8.

Signed by: Name: _____ Date: 24/12/2022
 Managing Director: Frank Nyumba
 Director of Finance: Dr. Amant Ntwa
 Director of Operations: Joyce Mwanjili
 Attestation by Head of Internal Audit: 24/12/2022

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 conformity with International Financial Reporting Standards and the requirement of the Banking and Financial Institutions Act, 2008 and they present a true and fair view.

Signed by: Name: _____ Date: 24/12/2022
 Chairman: Usman Kwana
 Board Director: Daniel Mwanika
 Board Director: 24/12/2022

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Item/Transaction	Charge/Fee
Processing Arrangements/Approval fee	0.5% - 1%
Guarantee fees	0.5% - 1%
Base or Prime Lending rate	8% - 15%
Personal Loans	N/A
Fixed Deposits (Placement)	-
Over 24 Months (Placement)	6.5% - 8%

500.69 Bn
Cumulative Loans Disbursed

232
Projects Financed

42
Agro-Processing Factories Financed

242
Mechanization Units

31
SMEs and Workshops

Profit Before Tax **5.4 Bn**

Beneficiary Credit Guarantee Scheme (2022)
173.49 bn
Total Disbursed
15,872 + 13,239

TADB'S PARTNERSHIP WITH FINANCIAL INSTITUTIONS REACHES THOUSANDS OF FARMERS FROM OCTOBER 2018 TO DECEMBER 2022

173.49 bn 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 TZS **84.3 bn**

THESE LOANS WERE GIVEN TO

Beneficiaries 13,872 including companies and cooperative

Farmers 13,239 to implement various agricultural projects

Constructing of industries up to increase the value of agriculture products

Constructing of silos and coolhouses to store crops

In Tanzania mainland and Zanzibar.

This includes Mwanza, Morogoro, Mbeya, Siha leading regions in the production of Cashew-nuts, Coffee and Cotton

27 Regions

38 Value Chains

The production of high-quality chicks and enhanced poultry keeping

The production and value-addition of paddy

Purchasing of Cashew-nuts to expand the market

The production of sugar-cane for manufacturing sugar

Partners: CML, NMB, Agricultural Development Bank of Tanzania, Stanbic Bank, FINCA, etc.

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-annual or yearly)

Loan Amount: The Loan will not exceed of the Project Costs

Duration: Up to 15 years

75% *Terms and Conditions apply.