



# TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> March 2023

Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014



Condensed Statement of Financial position as at 31 <sup>st</sup> March 2023		
	Current Year 31-Mar-23	Previous Year 31-Dec-22
<b>A: ASSETS</b>		
01. Cash	-	-
02. Balance with Bank of Tanzania	2,759	53,705
03. Investment in government securities	27,405	26,985
04. Balance with other banks and financial institutions	57,895	25,593
05. Cheques and items for clearing	-	-
06. Inter-branch float items	-	-
07. Bills Negotiated	-	-
08. Customers' liabilities for acceptances	-	-
09. Interbank loans receivables	72,663	65,681
10. Investments in other securities	-	266,401
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	264,944	11,270
12. Other Assets	11,587	-
13. Equity Investments	-	-
14. Underwriting accounts	-	4,715
15. Property, Plant and Equipment	3,786	-
<b>16. TOTAL ASSETS</b>	<b>441,039</b>	<b>454,351</b>
<b>B: LIABILITIES</b>		
17. Deposits from Other Banks and financial Institutions	1,000	1,000
18. Customer Deposits	-	-
19. Cash Letter of Credit	-	333
20. Special Deposits	76,976	63,379
21. Payment orders/Transfers payable	-	-
22. Bankers Cheques and Draft Issued	-	-
23. Accrued Taxes and Expenses Payable	1,385	5,594
24. Acceptances Outstanding	-	-
25. Inter-branch float items	-	-
26. Unearned income and Other deferred charges	8,363	2,810
27. Other liabilities	3,870	2,759
28. Borrowings	44,436	72,889
<b>29. TOTAL LIABILITIES</b>	<b>136,039</b>	<b>148,765</b>
<b>30. NET ASSETS/(LIABILITIES)</b>	<b>304,999</b>	<b>305,586</b>
<b>C: SHAREHOLDERS' FUNDS</b>		
31. Paid up share capital	268,202	268,202
32. Capital Reserves	-	-
33. Retained Earnings	34,388	26,195
34. Profit/(Loss) Account	2,300	11,052
35. Other Capital accounts	109	137
36. Minority Interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>304,999</b>	<b>305,586</b>
38. Contingent Liabilities	3,617	3,815
39. Non performing loans & advances	22,397	13,207
40. Allowance for probable losses	13,591	13,125
41. Other non performing assets	-	-
<b>D: SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Fund to total assets	69%	67%
(ii) Non performing loans & advances to total gross loans	8%	5%
(iii) Gross loans advances to total deposits	0%	0%
(iv) Loans and Advances to total assets	60%	59%
(v) Earning Assets to Total Assets	96%	85%
(vi) Deposits Growth	21%	2%
(vii) Assets Growth	-2%	1%

### MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Item/Transaction	Fee
Processing/Arrangement/ Appraisal fee	0.5% - 1.77%
Guarantee fees	0.5% - 1%
Base or Prime Lending rate	8% - 12%
Personal loans	N/A - N/A

Condensed Statement of Profit or Loss and other Comprehensive Income for the Period Ended 31 <sup>st</sup> March 2023				
	Current Year 31-Mar-23	Comparative Quarter (Previous Year) 31-Mar-22	Current Year Cumulative 31-Mar-23	Comparative Year Cumulative (Previous Year) 31-Mar-22
01. Interest Income	8,638	7,564	8,638	7,564
02. Interest expense	(707)	(343)	(707)	(343)
03. Net Interest Income	7,931	7,221	7,931	7,221
04. Bad debts written off	-	-	-	-
05. Impairment Losses on Loans and Advances	976	557	976	557
06. Non Interest Income	725	282	725	282
6.1 Foreign currency Dealings and Translation Gains/(Loss), *	26	54	26	54
6.2 Fees and Commissions	476	189	476	189
6.3 Other Operating Income	223	38	223	38
07. Non-Interest Expenses	(4,383)	(3,409)	(4,383)	(3,409)
7.1 Salaries and Benefits	(2,518)	(1,901)	(2,518)	(1,901)
7.2 Fees and Commission	(63)	(19)	(63)	(19)
7.3 Other Operating Expenses	(1,802)	(1,488)	(1,802)	(1,488)
08. Operating Income/(Loss)	3,296	3,296	3,296	3,537
09. Income Tax provision	(997)	(1,054)	(997)	(1,054)
10. Net Income/(Loss) After Income Tax	2,300	2,483	2,300	2,483
11. Number of employees	103	88	103	88
12. Basic Earnings Per Share	9	9	9	9
13. Diluted Earnings Per Share	9	9	9	9
14. Number of Branches	6	4	6	4

### Condensed Statement of Changes in Equity as at 31<sup>st</sup> March 2023

Current Quarter 2023							
	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Balance as at the beginning of the year 2023	268,202	-	33,974	-	-	137	302,314
Profit for the Quarter	-	-	2,300	-	-	-	2,300
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	414	-	-	(28)	386
Balance as at the End of the Current Period	<u>268,202</u>	-	<u>36,688</u>	-	-	<u>109</u>	<u>304,999</u>

### Previous Year 31<sup>st</sup> December 2022

	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
Balance as at the beginning of the year	268,202	-	27,210	-	-	252	295,664
Profit for the Quarter	-	-	11,189	-	-	-	11,189
Other Comprehensive Income	-	-	(3,374)	-	-	-	(3,374)
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	(1,050)	-	-	-	(1,050)
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(115)	(115)
Balance as at the End of the Current Period	<u>268,202</u>	-	<u>33,974</u>	-	-	<u>137</u>	<u>302,314</u>

Condensed Statement of Cash Flows for the quarter ended 31 <sup>st</sup> March 2023				
	Current Year 31-Mar-23	Comparative Quarter (Previous Year) 31-Dec-22	Current Year Cumulative 31-Mar-23	Comparative Year Cumulative (Previous Year) 31-Mar-22
<b>I. Cash flow from operating activities:</b>				
Operating Income (loss) before tax:	3,296	5,454	3,296	5,537
Adjustment for:				
- Depreciation and Amortization	343	406	343	331
- Impairment Losses & Advances	976	1,008	976	557
- Amortization of Capital Grant	(223)	(1,209)	(223)	(8)
- Net Change in Loans and Advances	1,458	(5,607)	1,458	(15,438)
- Increase/ Decrease of Government securities	-	705	-	-
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	13,263	1,469	13,263	5,881
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change of Placements with maturities over three months	(36,196)	76,737	(36,196)	21,840
- Net Change in Other Liabilities	25,989	437	(25,989)	1,297
- Net Change in Other Assets	(317)	(3,519)	(317)	(2,188)
- Tax Paid	(1,155)	(3,519)	(1,155)	(505)
- Others	-	-	-	-
<b>Net Cash Provided / (Used) By Operating Activities</b>	<b>(44,543)</b>	<b>72,577</b>	<b>(44,543)</b>	<b>15,302</b>
<b>II. Cash flow from investing activities</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(881)	(875)	(881)	(278)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Others (Specify)	-	-	-	-
<b>Net cash (used)/provided in investing activities</b>	<b>(881)</b>	<b>(875)</b>	<b>(881)</b>	<b>(278)</b>
<b>III. Cash flow from financing activities</b>				
Borrowings	-	-	-	-
Repayment of Long-Term Debt	-	-	-	(500)
Payment of Dividend	-	-	-	-
Current portion amortisation on Grants	-	-	-	-
Proceed from PSCP on Purchase of ICT Systems	(28,453)	48,619	(28,453)	(70)
Net Change in Other Borrowings	13,263	1,469	13,263	(2,888)
Special Deposit	(15,189)	50,088	(15,189)	(3,458)
<b>Net cash used / provided by financing activities</b>	<b>(15,189)</b>	<b>50,088</b>	<b>(15,189)</b>	<b>(3,458)</b>
<b>IV. Cash and cash equivalents</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	(60,114)	121,790	(60,114)	11,566
Cash and Cash Equivalents at the Beginning of the Quarter	145,741	23,951	145,741	59,368
<b>Cash and Cash Equivalents at the End of the Quarter</b>	<b>85,627</b>	<b>145,741</b>	<b>85,627</b>	<b>70,934</b>

## Matrekta Loan

**8% - 12% Interest**

Terms and Conditions Apply.

**SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 31<sup>st</sup> MARCH 2023**  
 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 are explained as per IAS 34 & IAS 8)

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.

<b>Managing Director</b>	Mr. Frank Nyabundege	20 <sup>th</sup> April 2023	<b>Chairperson</b>	Mr. Ishmael Kasekwa	20 <sup>th</sup> April 2023
<b>Director of Finance</b>	Dr. Kaanaeli Nnko	20 <sup>th</sup> April 2023	<b>Director</b>	Mrs. Assumpter Mshama	20 <sup>th</sup> April 2023
<b>Attestation by Head of Internal Audit</b>	Ms. Joyce Maduhu	20 <sup>th</sup> April 2023			

**44** Factories

**242**

**35** Warehouse / Silos

## Smallholder Credit Guarantee Scheme (SCGS)

**TSH 196.84 Billion**

Has been disbursed by TADB SCGS loans to smallholder farmers and SMEs through other commercial banks at lower interest rates and affordable conditions.

Up to **50%**

Or half of all the loans to beneficiaries were guaranteed by TADB

Equal to TSH **65.9 Billion**

**Partners**

THESE LOANS WERE GIVEN TO:

**Beneficiaries**

**15,687**

Including companies and cooperative

**Farmers**

**15,008**

To implement various agricultural projects

**38** Value Chains

**Regions**

**27**

In Tanzania mainland and Zanzibar.

This include Morogoro, Mtwara, Mbeya, Simiyu as leading regions in the production of Cashew-nuts Coffee and Cotton

**15 Banks**

Provide loans to smallholder farmers and agricultural businessmen

Constructing of industries so as to increase the value of agriculture produces

Construction of silos and Warehouses to store crops

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

Production of high quality chicks and enhanced poultry keeping