



# TANZANIA AGRICULTURAL DEVELOPMENT BANK(T) LTD

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 June 2023

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



### Condensed Statement of Financial position as at 30 June 2023

(Amount in million shillings)

	Current Quarter 30-June-23	Previous Quarter 31-Marh-23
<b>A: ASSETS</b>		
01. Cash	-	-
02. Balance with Bank of Tanzania	15,083	2,759
03. Investment in government securities	26,896	27,405
04. Balance with other banks and financial institutions	98,137	57,895
05. Cheques and items for clearing	-	-
06. Interbranch float items	-	-
07. Bills Negotiated	-	-
08. Customers' liabilities for acceptances	-	-
09. Interbank loans receivables	19,374	72,663
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (Net of Allowance for Probable Losses)	317,056	264,944
12. Other Assets	9,475	11,587
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	4,912	3,786
<b>16. TOTAL ASSETS</b>	<b>490,933</b>	<b>441,039</b>
<b>B: LIABILITIES</b>		
17. Deposits from Other Banks and financial Institutions	10,000	1,000
18. Customer Deposits	-	-
19. Cash Letter of Credit	-	-
20. Special Deposits	104,508	76,976
21. Payment orders/Transfers payable	-	-
22. Bankers Cheques and Draft Issued	-	-
23. Accrued Taxes and Expenses Payable	2,544	1,385
24. Acceptances Outstanding	-	-
25. Interbranch Float Items	-	-
26. Unearned income and Other deferred charges	8,341	8,363
27. Other liabilities	2,485	3,879
28. Borrowings	55,749	44,436
<b>29. TOTAL LIABILITIES</b>	<b>183,627</b>	<b>136,039</b>
<b>30. NET ASSETS/(LIABILITIES)</b>	<b>307,306</b>	<b>304,999</b>
<b>C: SHAREHOLDERS' FUNDS</b>		
31. Paid up share capital	268,202	268,202
32. Capital Reserves	-	-
33. Retained Earnings	33,374	34,388
34. Profit/( Loss) Account	5,620	2,300
35. Other Capital accounts	109	109
36. Minority Interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>307,306</b>	<b>304,999</b>
38. Contingent Liabilities	34,600	3,617
39. Non performing loans & advances	17,322	22,397
40. Allowance for probable losses	8,713	13,591
41. Other non performing assets	-	-
<b>D: SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders Fund to total assets	63%	69%
(ii) Non performing loans & advances to total gross loans	5%	8%
(iii) Gross loans advances to total deposits	0%	0%
(iv) Loans and Advances to total assets	65%	60%
(v) Earning Assets to Total Assets	94%	96%
(vi) Deposits Growth	36%	21%
(vii) Assets growth	11%	-2%

### Condensed Statement of Cash Flows for the quarter ended 30 June 2023

(Amount in million shillings)

	Current Quarter 30-June-23	Comparative Quarter (Previous Quarter) 31-March-23	Current Year Cumulative 30-June-23	Comparative Year Cumulative (Previous Year) 30-June-22
<b>I. Cash flow from operating activities:</b>				
Net income/(Loss)	4,162	3,296	7,458	7,124
Adjustment for:				
- Adjustment for Depreciation and Amortization	436	343	778	718
- Impairment charges on Loans and Advances	1,050	976	2,026	1,014
- Amortization of Capital Grant	(846)	(223)	(1,069)	(338)
- Net Change in Loans and Advances	(52,113)	(1,100)	(53,213)	(84,188)
- Increase/ Decrease of Government securities	-	-	-	(11,111)
- Gain / Loss on Sale of Assets	-	-	-	-
- Net Change in statutory minimum reserve	-	-	-	-
- Net Change in Deposits	36,532	13,263	21,121	8,000
- Net Change in Short Term Negotiable securities	-	-	-	-
- Net change of Placements with maturities over three months	46,946	(36,196)	(2,897)	(61,417)
- Net Change in Other Liabilities	(257)	(25,989)	2,176	1,502
- Net Change in Other Assets	2,112	(317)	(496)	(707)
- Tax Paid	(865.11)	(1,155)	(2,020)	(2,619)
- Others	-	-	-	-
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>37,155</b>	<b>(44,543)</b>	<b>(26,137)</b>	<b>(142,022)</b>
<b>II: Cash flow from investing activities</b>				
Dividend Received	-	-	-	-
Purchase of Fixed Assets	(879)	(381)	(1,373)	(1,247)
Proceeds From Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds From Sale Non-Dealing Securities	-	-	-	-
Other	-	-	-	-
<b>Net cash (used)/provided in investing activities</b>	<b>(879)</b>	<b>(381)</b>	<b>(1,373)</b>	<b>(1,247)</b>
<b>III. Cash flow from Financing activities</b>				
Repayment of Long-Term Debt	-	-	-	-
Proceeds from issuance of long term debt	-	-	-	-
Proceeds from issuance of share capital	-	-	-	-
Payment of cash dividends	(600)	-	(600)	(500)
Net Change in Other Borrowings	11,313	(28,453)	13,366	8
Others	(22)	13,263	1,597	9,197
<b>Net cash used /provided by financing activities</b>	<b>10,691</b>	<b>(15,189)</b>	<b>14,363</b>	<b>8,705</b>
<b>IV. Cash and cash equivalents</b>				
Net Increase (Decrease) in Cash and Cash Equivalents	46,967	(60,114)	(13,147)	(134,564)
Cash and Cash Equivalents at the Beginning of the Quarter	85,627	145,741	145,741	186,361
Cash and Cash Equivalents at the End of the Quarter	<b>132,594</b>	<b>85,627</b>	<b>132,594</b>	<b>51,797</b>

#### SELECTED EXPLANATORY NOTES FOR THE QUARTER ENDED 30 JUNE 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 be explained as per IAS 34 & IAS 8

<b>Managing Director</b> Mr. Frank Nyabundege	July 26, 2023
<b>Director of Finance</b> Dr. Kaanaeli Nnko	July 26, 2023
<b>Head-Internal Audit</b> Ms. Joyce Maduhu	July 26, 2023

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>Chairperson: Board Audit, Risk &amp; Compliance Committee</b> Mr. Daniel Masotwa	July 26, 2023
<b>Director</b> Ms. Assumpter Mshama	July 26, 2023

### Condensed Statement of Profit or Loss and other Comprehensive Income for the Period Ended 30 June 2023

(Amount in million shillings)

	Current Year 30-June-23	Comparative Quarter (Previous Year) 30-June-22	Current Year Cumulative 30-June-23	Comparative Year Cumulative (Previous Year) 30-June-22
01. Interest Income	9,100	7,838	17,738	15,402
02. Interest expense	(785)	(132)	(1,492)	(475)
<b>03. Net Interest Income</b>	<b>8,315</b>	<b>7,706</b>	<b>16,246</b>	<b>14,927</b>
04. Bad debts written off	-	-	-	-
05. Impairment Losses on Loans and Advances	(1,050)	457	(2,026)	1,014
<b>06. Non Interest Income</b>	<b>2,144</b>	<b>1,452</b>	<b>2,869</b>	<b>1,734</b>
6.1 Foreign currency Dealings and Translation Gains/(Loss).	150	46	175	100
6.2 Fees and Commissions	1,148	1,107	1,624	1,296
6.3 Dividend Income	-	-	-	-
6.4 Other Operating Income	846	300	1,069	338
<b>07. Non-Interest Expenses</b>	<b>(5,247)</b>	<b>(5,115)</b>	<b>(9,630)</b>	<b>(8,523)</b>
7.1 Salaries and Benefits	(2,702)	(2,510)	(5,220)	(4,411)
7.2 Fees and Commission	(73)	(14)	(136)	(33)
7.3 Other Operating Expenses	(2,472)	(2,591)	(4,274)	(4,079)
<b>08. Operating Income/(Loss)</b>	<b>4,162</b>	<b>3,587</b>	<b>7,458</b>	<b>7,125</b>
09. Income Tax provision	(841)	(1,190)	(1,838)	(2,244)
<b>10. Net Income/(Loss) After Income Tax</b>	<b>3,321</b>	<b>2,397</b>	<b>5,620</b>	<b>4,881</b>
11. Total Comprehensive Income	-	-	-	-
<b>12. Total Comprehensive Income/(Loss) for the year</b>	<b>3,321</b>	<b>2,397</b>	<b>5,620</b>	<b>4,881</b>
13. Number of employees	111	95	111	95
14. Basic Earnings Per Share	50	36	42	36
15. Number of Branches	7	4	7	4
<b>SELECTED PERFORMANCE INDICATORS</b>				
i) Return on Average Total Assets	5%	3%	2%	3%
ii) Return on Average Shareholder's fund	4%	3%	3%	3%
iii) Non interest expense to gross income	47%	56%	47%	51%
iv) Net Interest Income to Average Earning Assets	8%	9%	7%	8%

### Condensed Statement of Changes in Equity as at 30 June 2023

(Amount in million shillings)

At 30 June 2023	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision Reserve	Others	Total
<b>At 1 January 2023</b>	268,202	-	33,974	-	-	137	302,314
Profit for the Quarter	-	-	5,620	-	-	-	5,620
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(600)	-	-	-	(600)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	(28)	(28)
<b>Balance as at the End of the Current Period</b>	<b>268,202</b>	<b>-</b>	<b>38,995</b>	<b>-</b>	<b>-</b>	<b>109</b>	<b>307,306</b>
<b>At 31 December 2022</b>							
<b>At 1 January 2022</b>	268,202	-	27,210	-	-	252	295,664
Profit for the year	-	-	11,189	-	-	-	11,189
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with the Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(1,050)	-	-	-	(1,050)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	(3,374)	-	-	(115)	(3,490)
<b>Balance at the end of previous period</b>	<b>268,202</b>	<b>-</b>	<b>33,974</b>	<b>-</b>	<b>-</b>	<b>137</b>	<b>302,314</b>



## Smallholder Credit Guarantee Scheme (SCGS)



**TSH 209.01 Billion**

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

THESE LOANS WERE GIVEN TO:

**Beneficiaries**

**16,137**

Including companies and cooperative

**Farmers**

**15,384**

To implement various agricultural projects

**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

Up to **50%**

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

Equal to **TSH 98.5 Billion**



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**Value Chains**