

# TANZANIA AGRICULTURAL DEVELOPMENT BANK (T) LTD

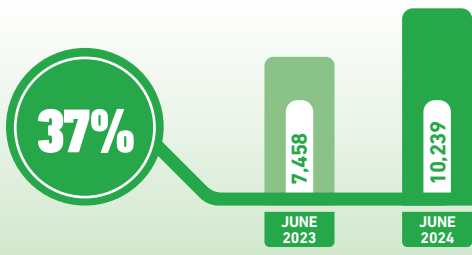
PUBLICATION OF QUARTERLY FINANCIAL STATEMENT AS AT 30TH JUNE, 2024



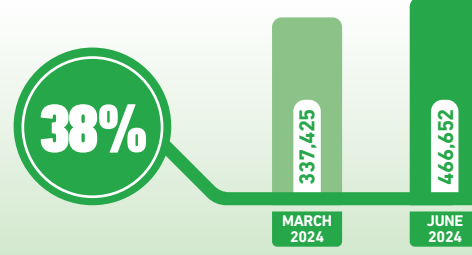
"The Farmers' Bank"

Report of the condition of the Bank Published Pursuant to Sect 32(3) of the Banking and Financial Institutions Act, 2006 Issued pursuant to regulations 7 and 8 of the Banking and Financial Institutions (Disclosures) Regulations, 2014

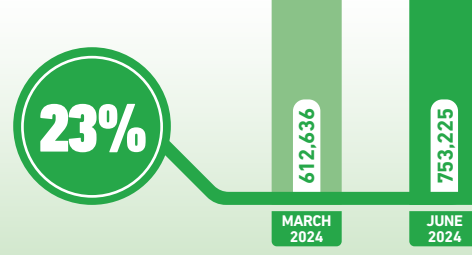
## PROFIT BEFORE TAX



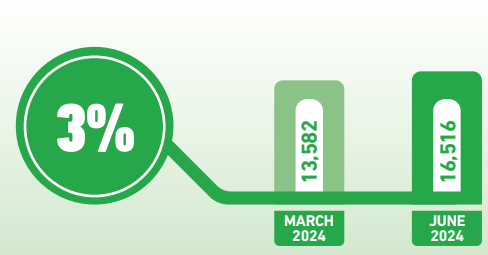
## LOANS AND ADVANCES



## TOTAL ASSETS



## NON-PERFORMING LOANS



(Amount in Million Shillings)

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2024

SN	DETAILS	CURRENT QUARTER 30/06/2024	PREVIOUS QUARTER 31/03/2024
<b>A. ASSETS</b>			
1.	Cash	-	-
2.	Balance with Bank of Tanzania	2,616	3,855
3.	Investment in Government Securities	35,945	36,305
4.	Balance with other Banks and Financial Institutions	181,774	196,005
5.	Cheques and Items for clearing	-	-
6.	Inter-branch Floats Items	-	-
7.	Bills Negotiated	-	-
8.	Customer Liabilities for acceptances	-	-
9.	Interbank Loans Receivables	37,347	13,744
10.	Investment in other Securities	-	-
11.	Loans, Advances and Overdrafts (Net of Allowances for profitable losses)	466,652	337,425
12.	Other Assets	23,944	20,407
13.	Equity Investment	-	-
14.	Underwriting Accounts	-	-
15.	Property, Plant and Equipment	4,947	4,896
16.	<b>TOTAL ASSETS</b>	<b>753,225</b>	<b>612,636</b>
<b>B. LIABILITIES</b>			
17.	Deposits from Other Banks and Financial Institutions	-	-
18.	Customer Deposits	400	542
19.	Cash Letter of Credit	-	-
20.	Special Deposits	117,642	128,151
21.	Payment Orders/ Transfers payable	-	-
22.	Bankers Cheques and Draft issued	-	-
23.	Accrued Taxes and Expenses payable	3,626	1,688
24.	Acceptances Outstanding	-	-
25.	Inter-branch Float Items	-	-
26.	Unearned Income and Other deferred charges	41,592	41,860
27.	Other Liabilities	16,132	12,723
28.	Borrowings	130,928	109,538
29.	<b>TOTAL LIABILITIES</b>	<b>310,321</b>	<b>294,502</b>
30.	<b>NET ASSETS/(LIABILITIES)</b>	<b>442,904</b>	<b>318,135</b>
<b>C. SHAREHOLDER'S FUNDS</b>			
31.	Paid up share Capital	268,202	268,202
32.	Capital Reserves	1,861	1,861
33.	Retained Earnings	44,228	45,078
34.	Profit (Loss) Account	7,944	2,994
35.	Other Capital Accounts	120,670	-
36.	Minority Interests	-	-
37.	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>442,904</b>	<b>318,135</b>
38.	Contingent Liabilities	186,647	104,097
39.	Non-performing Loans and Advances	16,516	13,582
40.	Allowance for probable losses	8,121	7,910
41.	Other Non-performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
i.	Shareholders' Fund to Total Assets	59%	52%
ii.	Non-performing loans and Advances to Total Gross Loans	3%	4%
iii.	Gross Loans Advances to Total Deposits	402%	394%
iv.	Loans and Advances to Total Assets	62%	55%
v.	Earning Assets to Total Assets	96%	95%
vi.	Deposit Growth	-8%	1%
vii.	Assets Growth	23%	1%

(Amount in Million Shillings)

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30TH JUNE, 2024

SN	DETAILS	CURRENT QUARTER 30/06/2024	COMPARATIVE QUARTER 30/06/2023	CURRENT YEAR CUMULATIVE 30/06/2024	COMPARATIVE YEAR CUMULATIVE 30/06/2023
1.	Interest Income	13,657	9,100	25,333	17,738
2.	Interest Expense	(1,840)	(785)	(3,563)	(1,492)
3.	<b>Net Interest Income</b>	<b>11,817</b>	<b>8,315</b>	<b>21,770</b>	<b>16,246</b>
4.	Bad Debts written off	-	-	-	-
5.	Impairment Losses on Loans and Advances	(640)	(1,050)	(1,615)	(2,026)
6.	<b>Non-Interest Income</b>	<b>1,485</b>	<b>2,144</b>	<b>2,453</b>	<b>2,869</b>
6.1.	Foreign Currency Dealings and Translation Gains/(Loss)	111	150	206	175
6.2.	Fees and Commissions	978	1,148	1,209	1,624
6.3.	Dividend Income	-	-	-	-
6.4.	Other Operating Income	396	846	1,038	1,069
7.	<b>Non-Interest Expenses</b>	<b>(6,533)</b>	<b>(5,247)</b>	<b>(12,368)</b>	<b>(9,630)</b>
7.1.	Salaries and benefits	(2,765)	(2,702)	(5,594)	(5,220)
7.2.	Fees and Commissions	(66)	(73)	(114)	(136)
7.3.	Other Operating Expenses	(3,702)	(2,472)	(6,660)	(4,274)
8.	<b>Operating Income/(Loss)</b>	<b>6,129</b>	<b>4,162</b>	<b>10,239</b>	<b>7,458</b>
9.	Income Tax Provision	(1,180)	(841)	(2,295)	(1,838)
10.	<b>Net Income/(Loss) After Income Tax</b>	<b>4,950</b>	<b>3,321</b>	<b>7,944</b>	<b>5,620</b>
11.	Total Comprehensive Income	-	-	-	-
12.	<b>Total Comprehensive Income/(Loss) for the year</b>	<b>4,950</b>	<b>3,321</b>	<b>7,944</b>	<b>5,620</b>
13.	Number of Employees	126	111	126	111
14.	Basic Earning per Share	74	50	59	50
15.	Number of Zonal Offices	7	7	7	7
<b>SELECTED PERFORMANCE INDICATORS</b>					
i.	Return on Average Total Assets	3%	5%	2%	2%
ii.	Return on Average Shareholders' Fund	5%	4%	4%	3%
iii.	Non-interest expense to Gross Income	49%	47%	51%	47%
iv.	Net Interest Income to Average Earning Assets	7%	8%	7%	7%

(Amount in Million Shillings)

## CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30TH JUNE, 2024

SN	DETAILS	CURRENT QUARTER 30/06/2024	PREVIOUS QUARTER 31/03/2024	CURRENT YEAR CUMULATIVE 30/06/2024	COMPARATIVE YEAR CUMULATIVE 30/06/2023
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>					
	Net Income/(Loss)	6,129	4,110	10,239	7,458
	<b>Adjustment for Non Cash Items</b>				
	• Depreciation and Amortization	434	409	844	778
	• Impairment charges on Loans and Advances	640	975	1,615	2,026
	• Amortization of Capital Grant	(356)	(549)	(905)	(1,069)
	• Net Change in Loans and Advances	(129,227)	(6,628)	(135,855)	(53,213)
	• Increase/Decrease of Government Securities	360	(6,726)	(6,366)	-
	• Gain/Loss on Sale of Assets	-	-	-	-
	• Net Change in Statutory minimum reserve	-	-	-	-
	• Net Change in Deposits	(10,412)	1,248	(9,164)	21,121
	• Net Change in Short Term Negotiable Securities	-	-	-	-
	• Net Change of Placements with maturities over three Months	-	-	-	(2,897)
	• Net Change in other Liabilities	4,124	7,476	11,600	2,176
	• Net Change in other Assets	(2,911)	(3,271)	(6,182)	(496)
	• Tax paid	(766)	(766)	(1,531)	(2,020)
	• Others	-	-	-	-
	<b>Net Cash (Used)/provided in operating activities</b>	<b>(131,983)</b>	<b>(3,722)</b>	<b>(135,704)</b>	<b>(26,137)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>					
	• Dividend received	-	-	-	-
	• Purchase of Fixed Assets	(343)	(204)	(546)	(1,373)
	• Proceeds from sales of Fixed Assets	-	-	-	-
	• Purchase of Non-Dealing Securities	-	-	-	-
	• Proceeds from Non-Dealing Securities	-	-	-	-
	• Others	-	-	-	-
	<b>Net Cash (Used)/provided in investing activities</b>	<b>(343)</b>	<b>(204)</b>	<b>(546)</b>	<b>(1,373)</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>					
	• Payment of Long-term Debt	-	-	-	-
	• Proceeds from Issuance of Long-term Debt	-	-	-	-
	• Proceeds from Issuance of Share Capital	120,670	-	120,670	-
	• Payment of Cash Dividends	(850)	-	(850)	(600)
	• Net Change in other Borrowings	(17,139)	(7,845)	(24,984)	13,366
	• Others	(267)	(154)	(422)	1,597
	<b>Net Cash Used/provided by Financing activities</b>	<b>102,414</b>	<b>(7,999)</b>	<b>94,415</b>	<b>14,363</b>
<b>IV. CASH AND CASH EQUIVALENTS</b>					
	• Net Increase (Decrease) in Cash and Cash Equivalents	(29,911)	(11,925)	(41,836)	(13,147)
	• Cash & Cash Equivalents at the beginning of the Quarter/Year	213,119	225,044	225,044	145,741
	<b>Cash and Cash equivalents at the end of the Quarter/Year</b>	<b>183,208</b>	<b>213,119</b>	<b>183,208</b>	<b>132,594</b>

## OTHER DISCLOSURES

The bank was charged NIL PENALTY during the Quarter

### Signed By:

Managing Director  
Mr. Frank Nyabundege 26th July, 2024

Director of Finance  
Dr. Kaanaeli Nnko 26th July, 2024

Head-Internal Audit  
Ms. Joyce Maduhu 26th July, 2024

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:

Director  
Mr. Daniel Masolwa 26th July, 2024

Director  
Dr. Assumpter Mshama 26th July, 2024

## CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 30TH JUNE, 2024

DETAILS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNING	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER	TOTAL
<b>AT 30TH JUNE, 2024</b>							
At 01st January, 2024	268,202	-	45,078	1,861	-	-	315,141
Profit for the year	-	-	7,944	-	-	-	7,944
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(850)	-	-	-	(850)
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	120,670	120,670
<b>At 30th June, 2024</b>	<b>268,202</b>	<b>-</b>	<b>52,172</b>	<b>1,861</b>	<b>-</b>	<b>120,670</b>	<b>442,904</b>
<b>AT 31ST DECEMBER 2023</b>							
At 01st January 2023	268,202	-	33,975	-	-	137	302,314
Profit for the year	-	-	13,564	-	-	-	13,564
Additional Capital Grant	-	-	-	-	-	184	184
Transactions with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(600)	-	-	-	(600)
Regulatory Reserve	-	-	(1,861)	1,861	-	-	-
Amortization of Capital Grant	-	-	-	-	-	(321)	(321)
Others	-	-	-	-	-	-	-
<b>At 31st December 2023</b>	<b>268,202</b>	<b>-</b>	<b>45,078</b>	<b>1,861</b>	<b>-</b>	<b>-</b>	<b>315,142</b>

## MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Processing/Arrangement/Appraisal Fee: 0.5% - 1.5% | Guarantee Fee: 0.5% - 1.0% | Lending Rate: 6.0% - 15% | Facility Fee 0.5% - 1.5% | Personal Loans Fee: N/A

SCALING UP CLIMATE ACTION FOR RESILIENT AGRICULTURE



## Smallholder Credit Guarantee Scheme

UP TO 70% GUARANTEE

Beneficiaries 24,604

Regions 27

Banks 19

Value Chains 41