



# TANZANIA AGRICULTURAL DEVELOPMENT BANK (T) LTD

## PUBLICATION OF QUARTERLY FINANCIAL STATEMENT AS AT 31ST MARCH, 2024

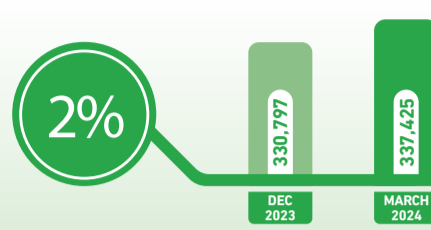
**TADB**  
Tanzania Agricultural  
Development Bank  
"The Farmers' Bank"

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



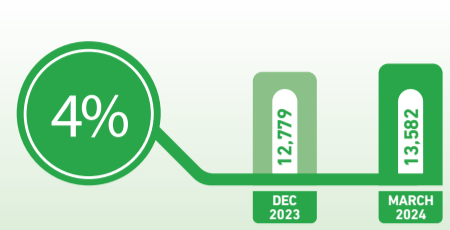
### LOANS AND ADVANCES



### TOTAL ASSETS



### NON-PERFORMING LOANS



(Amount in Million Shillings)

### CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2024

SN	DETAILS	CURRENT QUARTER 31/03/2024	PREVIOUS QUARTER 31/12/2023
<b>A. ASSETS</b>			
1.	Cash	-	-
2.	Balance with Bank of Tanzania	3,855	2,321
3.	Investment in Government Securities	36,305	29,579
4.	Balance with other Banks and Financial Institutions	196,005	169,389
5.	Cheques and Items for clearing	-	-
6.	Inter-branch Floats Items	-	-
7.	Bills Negotiated	-	-
8.	Customer Liabilities for acceptances	-	-
9.	Interbank Loans Receivables	13,744	52,892
10.	Investment in other Securities	-	-
11.	Loans, Advances and Overdrafts (Net of Allowances for profitable losses)	337,425	330,797
12.	Other Assets	20,407	17,025
13.	Equity Investment	-	-
14.	Underwriting Accounts	-	-
15.	Property, Plant and Equipment	4,896	4,933
16.	<b>TOTAL ASSETS</b>	<b>612,636</b>	<b>606,937</b>
<b>B. LIABILITIES</b>			
17.	Deposits from Other Banks and Financial Institutions	41,049	40,810
18.	Customer Deposits	542	680
19.	Cash Letter of Credit	-	-
20.	Special Deposits	87,102	85,716
21.	Payment Orders/ Transfers payable	-	-
22.	Bankers Cheques and Draft issued	-	-
23.	Accrued Taxes and Expenses payable	1,688	611
24.	Acceptances Outstanding	-	-
25.	Inter-branch Float Items	-	-
26.	Unearned Income and Other deferred charges	41,860	42,014
27.	Other Liabilities	12,723	4,581
28.	Borrowings	109,538	117,383
29.	<b>TOTAL LIABILITIES</b>	<b>294,502</b>	<b>291,795</b>
30.	<b>NET ASSETS/(LIABILITIES)</b>	<b>318,135</b>	<b>315,142</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	45,078	31,514
34.	Profit (Loss) Account	2,994	13,564
35.	Other Capital Accounts	-	-
36.	Minority Interests	-	-
37.	<b>TOTAL SHAREHOLDERS' FUNDS</b>	<b>318,135</b>	<b>315,142</b>
38.	Contingent Liabilities	104,097	117,861
39.	Non-performing Loans and Advances	13,582	12,779
40.	Allowance for probable losses	7,910	7,292
41.	Other Non-performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>			
i.	Shareholders' Fund to Total Assets	52%	52%
ii.	Non-performing loans and Advances to Total Gross Loans	4%	4%
iii.	Gross Loans Advances to Total Deposits	394%	383%
iv.	Loans and Advances to Total Assets	55%	55%
v.	Earning Assets to Total Assets	95%	96%
vi.	Deposit Growth	1%	39%
vii.	Assets Growth	1%	36%

(Amount in Million Shillings)

### CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31ST MARCH 2024

SN	DETAILS	CURRENT QUARTER 31/03/2024	COMPARATIVE QUARTER 31/03/2023	CURRENT YEAR CUMULATIVE 31/03/2024	COMPARATIVE YEAR CUMULATIVE 31/03/2023
1.	Interest Income	11,675	8,638	11,675	8,638
2.	Interest Expense	(1,722)	(707)	(1,722)	(707)
3.	<b>Net Interest Income</b>	<b>9,953</b>	<b>7,931</b>	<b>9,953</b>	<b>7,931</b>
4.	Bad Debts written off	-	-	-	-
5.	Impairment Losses on Loans and Advances	(975)	(976)	(975)	(976)
6.	<b>Non-Interest Income</b>	<b>967</b>	<b>725</b>	<b>967</b>	<b>725</b>
6.1.	Foreign Currency Dealings and Translation Gains/(Loss)	95	26	95	26
6.2.	Fees and Commissions	230	476	230	476
6.3.	Dividend Income	-	-	-	-
6.4.	Other Operating Income	642	223	642	223
7.	<b>Non-Interest Expenses</b>	<b>(5,836)</b>	<b>(4,383)</b>	<b>(5,836)</b>	<b>(4,383)</b>
7.1.	Salaries and benefits	(2,830)	(2,518)	(2,830)	(2,518)
7.2.	Fees and Commissions	(48)	(63)	(48)	(63)
7.3.	Other Operating Expenses	(2,958)	(1,802)	(2,958)	(1,802)
8.	<b>Operating Income/(Loss)</b>	<b>4,110</b>	<b>3,296</b>	<b>4,110</b>	<b>3,296</b>
9.	Income Tax Provision	(1,116)	(997)	(1,116)	(997)
10.	<b>Net Income/(Loss) After Income Tax</b>	<b>2,994</b>	<b>2,300</b>	<b>2,994</b>	<b>2,300</b>
11.	Total Comprehensive Income	-	-	-	-
12.	<b>Total Comprehensive Income/(Loss) for the year</b>	<b>2,994</b>	<b>2,300</b>	<b>2,994</b>	<b>2,300</b>
13.	Number of Employees	125	103	125	103
14.	Basic Earning per Share	45	34	45	34
15.	Number of Zonal Offices	7	6	7	6
<b>SELECTED PERFORMANCE INDICATORS</b>					
i.	Return on Average Total Assets	2%	2%	2%	2%
ii.	Return on Average Shareholders' Fund	4%	3%	4%	3%
iii.	Non-interest expense to Gross Income	46%	51%	46%	51%
iv.	Net Interest Income to Average Earning Assets	7%	9%	7%	9%

(Amount in Million Shillings)

### CONDENSED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31ST MARCH 2024

SN	DETAILS	CURRENT QUARTER 31/03/2024	PREVIOUS QUARTER 31/12/2023	CURRENT YEAR CUMULATIVE 31/03/2024	COMPARATIVE YEAR CUMULATIVE 31/03/2023
<b>I. CASH FLOW FROM OPERATING ACTIVITIES</b>					
	Net Income/(Loss)	4,110	6,447	4,110	3,296
	<b>Adjustment for Non Cash Items</b>				
	• Depreciation and Amortization	409	152	409	343
	• Impairment charges on Loans and Advances	975	(888)	975	976
	• Amortization of Capital Grant	(549)	3,510	(549)	(223)
	• Net Change in Loans and Advances	(6,628)	28,425	(6,628)	1,458
	• Increase/Decrease of Government Securities	(6,726)	(2,765)	(6,726)	-
	• Gain/Loss on Sale of Assets	-	-	-	-
	• Net Change in Statutory minimum reserve	-	-	-	-
	• Net Change in Deposits	1,248	(10,790)	1,248	13,263
	• Net Change in Short Term Negotiable Securities	-	-	-	-
	• Net Change of Placements with maturities over three Months	-	(8,717)	-	(36,196)
	• Net Change in other Liabilities	7,476	(7,663)	7,476	(25,989)
	• Net Change in other Assets	(3,271)	(2,922)	(3,271)	(317)
	• Tax paid	(766)	(1,870)	(766)	(1,155)
	• Others	-	-	-	-
	<b>Net Cash (Used)/provided in operating activities</b>	<b>(3,722)</b>	<b>2,919</b>	<b>(3,722)</b>	<b>(44,543)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>					
	• Dividend received	-	-	-	-
	• Purchase of Fixed Assets	(204)	598	(204)	(381)
	• 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>(204)</b>	<b>598</b>	<b>(204)</b>	<b>(381)</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>					
	• Payment of Long-term Debt	-	-	-	-
	• Proceeds from Issuance of Long-term Debt	-	-	-	-
	• Proceeds of Issuance of Share Capital	-	-	-	-
	• Payment of Cash Dividends	-	-	-	-
	• Net Change in other Borrowings	(7,845)	146,060	(7,845)	(28,453)
	• Others	(154)	19,485	(154)	13,263
	<b>Net Cash Used/provided by Financing activities</b>	<b>(7,999)</b>	<b>165,545</b>	<b>(7,999)</b>	<b>(15,189)</b>
<b>IV. CASH AND CASH EQUIVALENTS</b>					
	• Net Increase (Decrease) in Cash and Cash Equivalents	(11,925)	169,062	(11,925)	(60,114)
	• Cash & Cash Equivalents at the beginning of the Quarter/Year	225,044	55,983	225,044	145,741
	<b>Cash and Cash equivalents at the end of the Quarter/Year</b>	<b>213,119</b>	<b>225,044</b>	<b>213,119</b>	<b>85,627</b>

### OTHER DISCLOSURES

The bank was charged NIL PENALTY during the Quarter

#### Signed By:

Managing Director  
Mr. Frank Nyabundege  
25th April, 2024

Director of Finance  
Dr. Kaanaeli Nnko  
25th April, 2024

Head-Internal Audit  
Ms. Joyce Maduhu  
25th April, 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:

Board Chairperson  
Mr. Ishmael Kasekwa  
25th April, 2024

Director  
Dr. Assumpter Mshama  
25th April, 2024

### CONDENSED STATEMENT OF CHANGES IN EQUITY AS AT 31ST MARCH, 2024

DETAILS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNING	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER	TOTAL
<b>AT 31 MARCH, 2024</b>							
At 01st January, 2024	268,202	-	45,078	1,861	-	-	315,142
Profit for the year	-	-	2,994	-	-	-	2,994
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
<b>At 31st March, 2024</b>	<b>268,202</b>	<b>-</b>	<b>48,072</b>	<b>1,861</b>	<b>-</b>	<b>-</b>	<b>318,135</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%	Base or Prime Landing Rate: 6.0% - 15%	Personal Loans Fee: N/A
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SCALING UP CLIMATE ACTION FOR RESILIENT AGRICULTURE



Smallholder Credit Guarantee Scheme



UP TO 70% GUARANTEE

Beneficiaries 19,494

Regions 27

Banks 17

Value Chains 38+

More Details [www.tadb.co.tz](http://www.tadb.co.tz)

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