

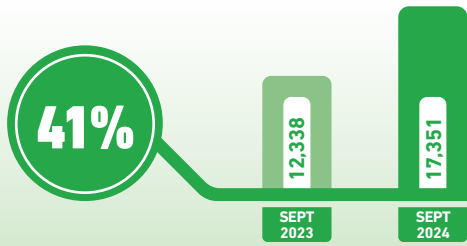
TANZANIA AGRICULTURAL DEVELOPMENT BANK (T) LTD

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

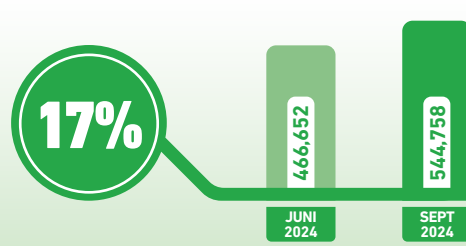
TADB
Tanzania Agricultural
Development Bank
"The Farmers' Bank"

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

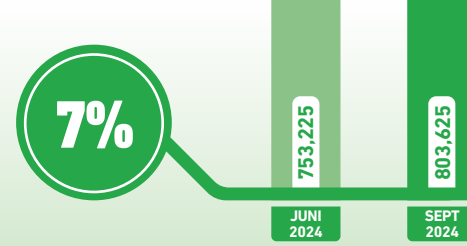
PROFIT BEFORE TAX



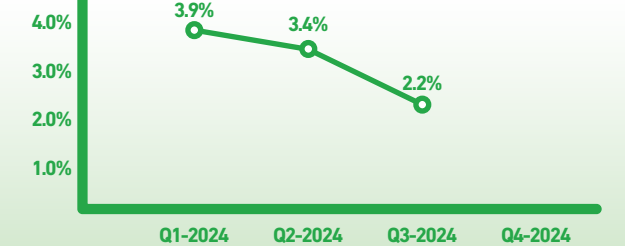
LOANS AND ADVANCES



TOTAL ASSETS



NON-PERFORMING LOANS



(Amount in Million Shillings)

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPT, 2024

SN	DETAILS	CURRENT QUARTER 30/09/2024	PREVIOUS QUARTER 30/06/2024
A. ASSETS			
1.	Cash	-	-
2.	Balance with Bank of Tanzania	8,734	2,616
3.	Investment in Government Securities	36,263	35,945
4.	Balance with other Banks and Financial Institutions	160,070	181,774
5.	Cheques and Items for clearing	-	-
6.	Inter-branch Floats Items	-	-
7.	Bills Negotiated	-	-
8.	Customer Liabilities for acceptances	-	-
9.	Interbank Loans Receivables	33,739	37,347
10.	Investment in other Securities	-	-
11.	Loans, Advances and Overdrafts (Net of Allowances for profitable losses)	544,758	466,652
12.	Other Assets	14,470	23,944
13.	Equity Investment	-	-
14.	Underwriting Accounts	-	-
15.	Property, Plant and Equipment	5,592	4,947
16.	TOTAL ASSETS	803,625	753,225
B. LIABILITIES			
17.	Deposits from Other Banks and Financial Institutions	-	-
18.	Customer Deposits	400	400
19.	Cash Letter of Credit	-	-
20.	Special Deposits	110,535	117,642
21.	Payment Orders/ Transfers payable	-	-
22.	Bankers Cheques and Draft issued	-	-
23.	Accrued Taxes and Expenses payable	4,820	3,626
24.	Acceptances Outstanding	-	-
25.	Inter-branch Float Items	-	-
26.	Unearned Income and Other deferred charges	42,108	41,592
27.	Other Liabilities	5,895	16,132
28.	Borrowings	138,400	130,928
29.	TOTAL LIABILITIES	302,158	310,321
30.	NET ASSETS/(LIABILITIES)	501,467	442,904
C. SHAREHOLDER'S FUNDS			
31.	Paid up share Capital	268,202	268,202
32.	Capital Reserves	5,535	1,861
33.	Retained Earnings	40,553	44,228
34.	Profit (Loss) Account	13,013	7,944
35.	Other Capital Accounts	174,163	120,670
36.	Minority Interests	-	-
37.	TOTAL SHAREHOLDERS' FUNDS	501,467	442,904
38.	Contingent Liabilities	155,716	186,647
39.	Non-performing Loans and Advances	12,224	16,516
40.	Allowance for probable losses	2,768	8,121
41.	Other Non-performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS			
i.	Shareholders' Fund to Total Assets	62%	59%
ii.	Non-performing loans and Advances to Total Gross Loans	2%	3.5%
iii.	Gross Loans Advances to Total Deposits	494%	402%
iv.	Loans and Advances to Total Assets	68%	62%
v.	Earning Assets to Total Assets	96%	96%
vi.	Deposit Growth	-6%	-8%
vii.	Assets Growth	7%	23%

(Amount in Million Shillings)

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

SN	DETAILS	CURRENT QUARTER 30/09/2024	COMPARATIVE QUARTER 30/09/2023	CURRENT YEAR CUMULATIVE 30/09/2024	COMPARATIVE YEAR CUMULATIVE 30/09/2023
1.	Interest Income	16,459	10,938	41,792	28,676
2.	Interest Expense	(2,083)	(1,305)	(5,645)	(2,797)
3.	Net Interest Income	14,377	9,633	36,147	25,879
4.	Bad Debts written off	-	-	-	-
5.	Impairment Losses on Loans and Advances	(1,705)	(674)	(3,320)	(2,699)
6.	Non-Interest Income	2,336	1,524	4,789	4,392
6.1.	Foreign Currency Dealings and Translation Gains/(Loss)	421	119	627	294
6.2.	Fees and Commissions	1,078	429	2,287	2,053
6.3.	Dividend Income	-	-	-	-
6.4.	Other Operating Income	836	976	1,874	2,045
7.	Non-Interest Expenses	(7,895)	(5,603)	(20,264)	(15,233)
7.1.	Salaries and benefits	(3,889)	(2,695)	(9,484)	(7,915)
7.2.	Fees and Commissions	(58)	(85)	(172)	(221)
7.3.	Other Operating Expenses	(3,947)	(2,822)	(10,607)	(7,097)
8.	Operating Income/(Loss)	7,112	4,880	17,351	12,338
9.	Income Tax Provision	(2,043)	(939)	(4,338)	(2,777)
10.	Net Income/(Loss) After Income Tax	5,070	3,941	13,013	9,562
11.	Total Comprehensive Income	-	-	-	-
12.	Total Comprehensive Income/(Loss) for the year	5,070	3,941	13,013	9,562
13.	Number of Employees	133	110	133	110
14.	Basic Earning per Share	76	59	65	48
15.	Number of Zonal Offices	7	5	7	5
SELECTED PERFORMANCE INDICATORS					
i.	Return on Average Total Assets	3%	3%	3%	3%
ii.	Return on Average Shareholders' Fund	4%	5%	4%	4%
iii.	Non-interest expense to Gross Income	47%	45%	50%	46%
iv.	Net Interest Income to Average Earning Assets	8%	8%	7%	8%

(Amount in Million Shillings)

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

SN	DETAILS	CURRENT QUARTER 30/09/2024	PREVIOUS QUARTER 30/06/2024	CURRENT YEAR CUMULATIVE 30/09/2024	COMPARATIVE YEAR CUMULATIVE 30/09/2023
I. CASH FLOW FROM OPERATING ACTIVITIES					
	Net Income/(Loss)	7,112	6,129	17,351	12,338
	Adjustment for Non Cash Items				
	• Depreciation and Amortization	516	434	1,360	1,152
	• Impairment charges on Loans and Advances	1,705	641	3,320	2,699
	• Amortization of Capital Grant	(696)	(356)	(1,601)	(2,045)
	• Net Change in Loans and Advances	(78,106)	(129,227)	(213,961)	(94,717)
	• Increase/Decrease of Government Securities	(318)	360	(6,684)	-
	• Interest expense on lease Liability	51	-	51	58
	• Gain/Loss on Sale of Assets	-	-	-	-
	• Net Change in Statutory minimum reserve	-	-	-	-
	• Net Change in Deposits	(7,108)	(10,412)	(16,272)	31,067
	• Net Change in Short Term Negotiable Securities	-	-	-	-
	• Net Change of Placements with maturities over three Months	-	-	-	(29,621)
	• Net Change in other Liabilities	(12,951)	4,124	(1,321)	3,255
	• Net Change in other Assets	11,927	(2,911)	5,746	(9,201)
	• Tax paid	(2,176)	(766)	(3,707)	(2,643)
	• Others	-	-	-	-
	Net Cash (Used)/provided in operating activities	(80,044)	(131,983)	(215,718)	(87,657)
II. CASH FLOW FROM INVESTING ACTIVITIES					
	• Dividend received	-	-	-	-
	• Purchase of Fixed Assets	(426)	(343)	(1,003)	(2,542)
	• Proceeds from sales of Fixed Assets	-	-	-	-
	• Purchase of Non-Dealing Securities	-	-	-	-
	• Proceeds from Non-Dealing Securities	-	-	-	-
	• Others	-	-	-	-
	Net Cash (Used)/provided in investing activities	(426)	(343)	(1,003)	(2,542)
III. CASH FLOW FROM FINANCING ACTIVITIES					
	• Payment of Long-term Debt	-	-	-	-
	• Proceeds from Issuance of Long-term Debt	-	-	-	-
	• Proceeds from Issuance of Share Capital	53,493	120,670	174,163	(729)
	• Payment of Cash Dividends	-	(850)	(850)	(600)
	• Net Change in other Borrowings	953	(17,139)	(24,031)	923
	• Others	515	(267)	94	847
	Net Cash Used/provided by Financing activities	54,961	102,414	149,376	442
IV. CASH AND CASH EQUIVALENTS					
	• Net Increase (Decrease) in Cash and Cash Equivalents	(25,509)	(29,911)	(67,345)	(89,758)
	• Cash & Cash Equivalents at the beginning of the Quarter/Year	183,208	213,119	225,044	145,741
	Cash and Cash equivalents at the end of the Quarter/Year	157,699	183,208	157,699	55,983

OTHER DISCLOSURES

The bank was charged NIL PENALTY during the Quarter

Signed By:

Managing Director
Mr. Frank Nyabundege
October 21, 2024

Director of Finance
Dr. Kaanaeli Nnko
October 21, 2024

Head-Internal Audit
Ms. Joyce Maduhu
October 21, 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
Prof. Ntaengua Mdoe
October 21, 2024

Director
Bw. Daniel Masolwa
October 21, 2024

(Amount in Million Shillings)

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

DETAILS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNING	REGULATORY RESERVE	GENERAL PROVISION RESERVE	OTHER	TOTAL
AT 30TH SEPTEMBER, 2024							
At 01st January, 2024	268,202	-	45,078	1,861	-	-	315,141
Profit for the year	-	-	13,013	-	-	-	13,013
Other Comprehensive Income	-	-	-	-	-	-	-
Transactions with Owners	-	-	-	-	-	-	-
Dividend Paid	-	-	(850)	-	-	-	(850)
Regulatory Reserve	-	-	(3,675)	3,675	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others	-	-	-	-	-	174,163	174,163
At 30th September, 2024	268,202	-	53,567	5,535	-	174,163	501,467
AT 31ST DECEMBER 2023							
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	-	-	-	-	-	-	-
At 31st December 2023	268,202	-	45,078	1,861	-	-	315,142

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
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SCALING UP CLIMATE ACTION FOR RESILIENT AGRICULTURE



Save the world



Smallholder Credit Guarantee Scheme

UP TO 70% GUARANTEE

Beneficiaries 488,946

Regions 27

Banks 19

Value Chains 35