

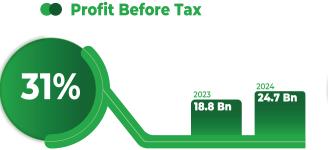
TANZANIA AGRICULTURAL DEVELOPMENT BANK (T) LTD

Audited Financial Statements as at 31st December 2024

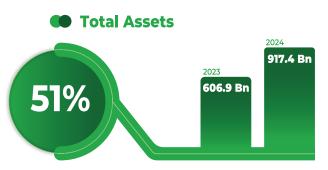


(Amount in Million Shillings)

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









(Amount	in l	Mill	ion	Shill	ings)	

AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024						
N	DETAILS	CURRENT YEAR 31/12/2024	PREVIOUS YEAR 31/12/2023			
۱.	ASSETS					
	Cash	-	-			
	Balance with Bank of Tanzania	2,590	2,321			
	Investiment in Government Securities	62,910	29,579			
	Balance with other Banks and Financial Institutions	244,395	169,389			
	Cheques and Items for clearing	-	-			
	Inter-branch Floats Items	-	-			
	Bills Negotiated	-				
	Customer Liabilities for acceptances	-				
	Interbank Loans Receivables	40,733	52,892			
	Investment in other Securities	-	•			
	Loans, Advances and Overdrafts (Net of Allowances for					
	profitable losses)	534,165	330,797			
	Other Assets	26,635	17,026			
	Equity Investment	-	-			
	Underwriting Accounts	-	-			
	Property, Plant and Equipment	5,979	4,933			
	TOTAL ASSETS	917,407	606,937			
	LIABILITIES					
	Deposits from Other Banks and Financial Institutions	-				
	Customer Deposits	-	•			
	Cash Letter of Credit	-	•			
).	Special Deposits	72,043	86,396			
	Payment Orders/ Transfers payable	-				
	Bankers Cheques and Draft issued	-	-			
	Accrued Taxes and Expenses payable	379	61			
٠	Acceptances Outstanding	-	•			
j.	Inter-branch Float Items	- FC 70F	(2.01/			
). '.	Unearned Income and Other deffered charges Other Liabilities	56,785 6,117	42,014 4,582			
3.	Borrowings	275,018	158,193			
).).	TOTAL LIABILITIES	410,342	291,796			
	NET ASSETS/(LIABILITIES)	507,065	315,14			
	SHAREHOLDER'S FUNDS					
	Paid up share Capital	442,365	268,202			
	Capital Reserves	1,776	1,86			
	Retained Earnings	44,313	31,514			
٠	Profit (Loss) Account	18,611	13,564			
	Other Capital Accounts	-	-			
	Minority Interests TOTAL SHAREHOLDERS' FUNDS	507,065	315,141			
		129,820	117,86			
l. I.	Contingent Liabilities Non-performing Loans and Advances	14,505	12,779			
).	Allowance for probable losses	8,002	7,292			
	Other Non-performing assets	-	-			
	SELECTED FINANCIAL CONDITION INDICATORS					
	Shareholders' Fund to Total Assets	55%	52%			
	Non-performing loans and Advances to Total Gross Loans	2.7%	3.8%			
	Gross Loans Advances to Total Deposits	741%	383%			
	Loans and Advances to Total Assets	58%	55%			
	Earning Assets to Total Assets	96%	96%			
	Earning Assets to Total Assets Deposit Growth	-18%	96% 39%			

(Amount in Million Shillings)
AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

SN	DETAILS	CURRENT YEAR 31/12/2024	PREVIOUS YEAR 31/12/2023
	Interest Income	57,538	39,430
	Interest Expense	(7,400)	(3,789)
5.	Net Interest Income	50,138	35,641
4.	Bad Debts written off	-	-
5.	Impairment Losses on Loans and Advances	(6,083)	(1,811)
5.	Non-Interest Income	9,711	7,731
	6.1. Foreign Currency Dealings and Translation Gains/(Loss)	587	350
	6.2. Fees and Commissions	3,284	2,116
	6.3. Dividend Income	-	-
	6.4. Other Operating Income	5,840	5,265
7.	Non-Interest Expenses	(29,090)	(22,775)
	7.1. Salaries and benefits	(13,942)	(10,963)
	7.2. Fees and Commissions	-	-
	7.3. Other Operating Expenses	(15,148)	(11,812)
В.	Operating Income/(Loss)	24,676	18,785
9.	Income Tax Provision	(6,065)	(5,221)
10.	Net Income/(Loss) After Income Tax	18,611	13,564
11.	Number of Employees	134	124
12.	Basic Earning per Share	42	51
13.	Number of Zonal Offices	7	6
	SELECTED PERFORMANCE INDICATORS		
	Return on Average Total Assets	3%	3%
i.	Return on Average Shareholders' Fund	4%	4%
ii.	Non-interest expense to Gross Income	43%	48%
V.	Net Interest Income to Average Earning Assets	7%	7%

	AUDITED STATEMENT OF CASH FLOW FOR THE YEAR EN	NDED 31ST DECEMBER, 2	2024
SN	DETAILS	CURRENT YEAR 31/12/2024	PREVIOUS YEAR 31/12/2023
I.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Income/(Loss) Adjustment for Non Cash Items	24,676	18,785
•	Impairment charges on Loans and Advances	6,083	1,811
•	Depreciation and Amortization	1,783	1,304
•	Net Interest Income	(50,138)	(35,641)
•	Revenue Grant Utilized Foreign currency exchange gain on cash and cash equivalent	(2,406) (213)	(3,501) (264)
•	Net change in short term negotiable Securities	(213)	(20+)
	Net change in Placement over 90 days	-	-
•	Net change in loans and Advances	(201,985)	(66,292)
•	Net change in other Assets	(10,991)	(9,188)
•	Net change in Deposits	-	-
•	Special customer deposits	795	(3,680)
•	Interest Received	49,320	37,208
•	Interest on lease paid	(4,118)	(1,974)
•	Interest on lease paid Net change in other Liabilities	(67) 1,536	(91) 2,404
•	Tax paid	(4,838)	(5,156)
	Other	-	-
	Net Cash (Used)/provided in operating activities	(190,560	(64,274)
II.	CASH FLOW FROM INVESTING ACTIVITIES		
•	Purchase of investment in government securities	(31,500)	(2,765)
•	Purchase of property and equipment	(1,995)	(1,861)
•	Purchase of intangible assets	(348)	(120)
•	Proceeds from sale of assets	87	-
•	Other Net Cash (Used)/provided in investing activities	(33,756)	(4,746)
III.	CASH FLOW FROM FINANCING ACTIVITIES	(33,730)	(4,740)
1111-	Dividend Paid	(850)	(600)
	Decrease/increase in deposits	(15,148)	23,957
•	Payment of lease liability	(881)	(914)
•	Grant received during the year	17,237	21,356
•	Increase from Capital	174,163	-
•	Borrowings received	113,717	104,261
	Net Cash Used/provided by Financing activities	288,238	148,060
IV.	CASH AND CASH EQUIVALENTS		
•	Net Increase (Decrease) in Cash and Cash Equivalents	63,922	79,039
•	Cash & Cash Equivalents at the beginning of the Year	225,044	146,355
•	Effect on Exchange rate flactuation on Cash and cash equivalent held	(699)	(350)
	Cash and Cash equivalents at the end of the Quarter/Year	288,267	225,044

DISCLOSURES

The above extracts are from the audited financial statements of the bank for the year ended 31 December 2024 which have been prepared in accordance to the International Financial Reporting Standards (IFRSs). The financial statements were audited by Deloitte Certified Public Accountants (T) on belaf of Controller and Auditor General (CAG) and received a clean audit report. This financial statements were approved for issue by the Board of Directors on 20 March 2025 and signed on its behalf by:

Mr. Ishmael Kasekwa Board Chairperson

March 20, 2025

Mr. Frank Nyabundege Managing Director March 20, 2025

(Amount in	Million	Shillings)

AUDITED STATEMENT OF CHANGES IN EQUITY AS AT 31ST DECEMBER, 2024						
DETAILS	SHARE CAPITAL	SHARE PREMIUM	RETAINED EARNING	CAPITAL GRANTS	STATUTORY RESERVE	TOTAL
AT 31ST DECEMBER, 2024						
At 1 January 2024	268,202	-	45,078	-	1,861	315,141
Profit for the year	-	-	18,611	-	-	18,611
Additional Capital	174,163	-	-	-	-	174,163
Adjustment	-	_	-	-	-	-
Dividend paid for the year 2023	-	_	(850)	-	-	(850)
Amortization of capital grant	-	-	-	-	=	-
Increase/ (Decrease) in Statutory Reserve	-	-	85	-	(85)	-
At 31st December, 2024	442,365	-	62,924	-	1,776	507,065
AT 31ST DECEMBER 2023						
At 1 January 2023	268,202	-	33,975	-	-	302,177
Profit for the year	-	-	13,564	-	-	13,564
Additional capital grant	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-
Dividend paid	-	_	(600)	-	_	(600)
Amortization of capital grant	-	-	-	-	_	-
Increase/ (Decrease) in Statutory Reserve			(1,861)	-	1,861	-
At 31st December 2023	268,202	-	45,078	-	1,861	315,141

MINIMUM DISCLOSURE OF BANK CHARGES AND FEES

Processing/Arrangement/Appraisal Fee: 0.5% - 1.5%

Guarantee Fee: 0.5% - 2.0%

Lending Rate: 8.0% - 13%

Personal Loans Fee: N/A

















