

GUARANTY TRUST BANK (TANZANIA) LIMITED

PUBLICATION OF AUDITED FINANCIAL STATEMENTS ISSUED PURSUANT TO REGULATIONS 7 AND 8 OF THE BANKING AND FINANCIAL INSTITUTIONS (DISCLOSURES) REGULATIONS, 2014

Condensed Statement of Financial Position As at 31 December 2019	As at	
	12/31/19	12/31/18
	TZS Millions	TZS Millions
A. ASSETS		
1. Cash	159	230
2. Balances with Bank of Tanzania	1 157	757
3. Investments in Government securities	2 636	6 318
4. Balances with other banks and financial institutions	73	109
5. Cheques and items for clearing	-	-
6. Inter-branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank Loans Receivables	7 719	4 543
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (net of allowances for probable losses)	8 779	2 193
12. Other assets	4 688	3 724
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	8 646	9 430
16. TOTAL ASSETS	33 857	27 303
B. LIABILITIES		
17. Deposits from other banks and financial institutions	1 119	-
18. Customer deposits	14 303	6 485
19. Cash letters of credit	-	-
20. Special deposits	-	-
21. Payment orders/transfers payable	-	-
22. Bankers' cheques and drafts issued	-	-
23. Accrued taxes and expenses payable	108	4
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	-	-
27. Other liabilities	1 782	564
28. Borrowings	-	-
29. TOTAL LIABILITIES	17 312	7 053
	16 545	20 250
C. CAPITAL AND RESERVES		
31. Paid up share capital	26 558	26 558
32. Capital reserves	-	-
33. Retained earnings	(6 357)	(1 932)
34. Profit (Loss) account	(3 706)	(4 398)
35. General Reserve	50	22
36. Minority Interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	16 545	20 250
38. Contingent liabilities	8 948	4 448
39. Non-performing loans and advances	79	-
40. Allowance for probable losses	92.20	28.60
41. Other Non-performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders funds to total assets	48.87%	74.17%
(ii) Non-performing loans to gross loans	0.89%	0.00%
(iii) Gross loans to total deposits	57.52%	0.00%
(iv) Loans and advances to total assets	25.93%	8.03%
(v) Earning assets to total assets	56.51%	48.21%
(vi) Deposits growth	137.79%	0.00%
(vii) Assets growth	24.00%	0.00%

Condensed Statement of Profit or Loss For the year ended on 31 December 2019	As at	
	12/31/19	12/31/18
	TZS Millions	TZS Millions
1. Interest income	1 398	469
2. Interest expense	(290)	(7)
3. Net interest income	1 108	462
4. Bad debts written off	-	-
5. Impairment losses	(64)	(29)
6. Non-interest income	907	342
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	100	136
6.2 Fees and Commissions	807	206
6.3 Dividend income	-	-
6.4 Other Operating Income	-	-
7 Non-interest expenses	(5 646)	(5 173)
7.1 Salaries and benefits	(1 689)	(1 771)
7.2 Fees and Commissions	-	-
7.3 Other Operating Expenses	(3 957)	(3 402)
8. Operating Income/(Loss)	(3 694)	(4 398)
9. Income Tax provision/(Credit)	(12)	-
10. Profit / (loss) after income tax	(3 706)	(4 398)
11. Other Comprehensive Income	-	-
12 Total comprehensive income/(loss) for the year	(3 706)	(4 398)
12. Number of employees	34	35
13. Basic Earning Per Share	-0.25%	-0.29%
14. Diluted Earning Per Share	-0.25%	-0.29%
15. Number of branches	1	1
SELECTED PERFORMANCE INDICATORS		
(i) Return on average total assets	-10.95%	-16.1%
(ii) Return on average shareholders' funds	-22.40%	-21.7%
(iii) Non-interest expense to gross income	-244.92%	-637.9%
(iv) Net interest margin	6.88%	4.13%

Condensed Statement of Cash Flows For the year ended on 31 December 2019	As at	
	12/31/19	12/31/18
	TZS Millions	TZS Millions
I. Cash flows from operating activities		
Net Income/(Loss)	(3 694)	(4 398)
Adjustments for:		
-Impairment / amortisation	1 903	1 500
-Net change in Loans and Advances	(6 649)	(2 222)
-Net change in Other Assets	83	292
-Net change in Deposits	8 937	6 484
-Net change in Other Liabilities	119	106
-Tax paid	-	-
-Others (specify)	-	-
Net cash flow from operating activities	699	1 762
II. Cash flows from investing activities:		
Dividend received	-	-
Purchase of Fixed Assets (PPE)	(242)	(3 085)
Purchases of Intangibles assets	(671)	(768)
Purchase of Non-Dealing Securities	(2 535)	-
Proceeds from Sale of Non-Dealing Securities	-	-
Others	-	-
Net cash provided (used) by investing activities	(3 448)	(3 853)
III. Cash flows from financing activities:		
Repayment of Long-term Debt	-	-
Proceeds from Issuance of Long Term Debt	-	-
Proceeds from Issuance of Share Capital	-	4 558
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Others-Accumulated loss	-	-
Net Cash Provided (used) by Financing Activities	-	4 558
IV. Cash and Cash Equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents	(2 749)	2 467
Cash and Cash Equivalents at the Beginning of the Year	11 956	9 489
Cash and Cash Equivalents at the end of the Quarter	9 207	11 956

Condensed Statement of Changes in Equity as at 31 December 2019

	Share Capital		Share Premium		Retained Earning		Regulatory Reserve		General Provision		Others		Total
	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions		
Balance as at the beginning of the year	26 558	-	-	-	(6 308)	-	-	-	-	-	-	-	20 250
Loss for the year	-	-	-	-	(3 706)	-	-	-	-	-	-	-	(3 706)
Transfer to reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-	-	-	-	-	-	-
Issued share capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	(50)	-	50	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at the end of the current period	26 558	-	-	-	(10 064)	-	50	-	-	-	-	-	16 544
Previous Year - 31 December 2018	22 000	-	-	-	(1 910)	-	-	-	-	-	-	-	20 090
Balance as at the beginning of the year	-	-	-	-	(4 398)	-	-	-	-	-	-	-	(4 398)
Profit for the year	-	-	-	-	(22)	-	-	-	22	-	-	-	0
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Transactions with owners	4 558	-	-	-	-	-	-	-	-	-	-	-	4 558
Dividends Paid	-	-	-	-	-	-	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at the end of the previous period	26 558	-	-	-	(6 330)	-	22	-	-	-	-	-	20 250

BRANCHES COUNTRY-WIDE
I.VICTORIA BRANCH - BAGAMOYO ROAD, DAR ES SALAAM

Signed by
Peter J Mlande
Head Internal Audit
09 April 2020

Irene Stephen
Head Financial Control
09 April 2020

Ademola Odeyemi
09 April 2020

Juma Muhimbi
09 April 2020

We, the under-named non-executive members of the board of directors of Guaranty Trust Bank (Tanzania) Limited, attest to the truth and fairness of the above unaudited financial statements. We declare that the statements have been examined by us and, to the best of our knowledge and belief, have been prepared in compliance with the instructions and present a true and fair view of the bank's financial position as at 31 March 2016 and of its results from operations for the period then ended.

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE WITH EFFECT FROM JANUARY, 2020

ELECTRONIC BANKING			
ATM			
MASTERCARD DEBIT			
	CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT
	TZS	TZS	USD equivalent of TZS
Maintenance Fee	6250/quarter	10,000/quarter	10,000/quarter
Card Issuance	Free	20,000	20,000
GTBank Cards on GTBank ATM	850	850	850
GTBank Cards on Other ATM	1,500	1,500	1,500
GTBank Cards on Other ATM (Salary Account)	850	850	850
Cards uncollected and destroyed (after 6 months)	10,000	10,000	10,000
Card withdrawal on ATMs outside Tanzania	7,000	7,000	7,000
Card Renewal	15,000	30,000	15,000
Card Replacement (lost or faulty)	20,000	30,000	20,000
PIN Replacement	2,000	3,000	2,000
Balance Enquiry (GTBank ATM)	FREE	FREE	FREE
Balance Enquiry (Other ATM)	500	500	500
ATM withdrawal limit (per transaction)	400,000	400,000	400,000
ATM withdrawal limit (per day)	1,000,000	10,000,000	1,000,000
International withdrawal limit (per day)	1,000,000	10,000,000	1,000,000
SALARY PROCESSING			
MANUAL			
Processing Fee per transaction (within GTBank)			2,000
Processing Fee per transaction (Other Banks)			2,000
Transfer Fee per transaction (TISS)			10,000
Transfer Fee per transaction (EFT)			2,500
INTERNET BANKING (GAPS)			
Processing fee per transaction (Within GTBank)			500
Processing fee per transaction (Other Banks)			1,000
Transfer Fee per transaction (TISS)			8,475
Transfer Fee per transaction (EFT)			2,000
TRADE FINANCE PRODUCTS			
LETTERS OF CREDIT ISSUED (FOR EXPORTS)			
			USD
Advising of Export L/C			100 flat
Advising amendment to Export L/C			60 flat
Negotiating of Export documents under L/C			1% Min 100
Exports collections			0.75% qtrly, Min 100
Confirmation of Export L/C			0.75% qtrly, Min 100
Transfer of Export L/C			USD 150 per transfer
Courier Fees			USD 140
Swift Queries			USD 60
L/C Cancellation Fee			100
GUARANTEES			
			USD
Guarantees/SBLC - Issuance			1% (Min 200) qtrly
Guarantees - amendment - Extension of expiry date			1% (Min 100) qtrly
Advising of Guarantees			1% (Min 100) qtrly
Cancellation of Guarantees			100 flat
LETTER OF CREDIT ISSUED (FOR IMPORTS)			
			USD
Letter of credit issuance - Slight/usance			1% (Min 200) qtrly + swift 60
Letter of credit amendment - Extension			0.5% (Min 100) qtrly + swift 60
L/C Cancellation Fee			100
Availing /co acceptance of Import collection			0.25% (Min 100) qtrly
Swift Queries			USD 60



NOTE: ALL CHARGES ARE TAX EXCLUSIVE

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Cote d'Ivoire, Gambia, Ghana, Kenya, Liberia, Nigeria, Rwanda, Sierra Leone, Tanzania, Uganda

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE WITH EFFECT FROM JANUARY, 2020

OTHER SERVICES			
CHEQUES			
	TZS	USD	
25 Leaves	10,000	5	
50 Leaves	20,000	10	
100 Leaves	40,000	20	
Stop Payment	30,000	15	
Check returned (Technical reasons)	10,000	5	
Check returned (Financial reasons)	50,000	25	
Banker's Cheques			
	TZS	USD	
Issuance of Banker's Cheque	20,000	10	
Cancellation/Repurchase of Banker's Cheque	10,000	5	
Standing Instruction (SI)			
	TZS	USD	
Registration charges	Free	Free	
Set up of Standing Order - Internal	Free	Free	
Set up of Standing Order - External (TISS or TT charges applies along with banks tariff)	20,000	15	
Amendment/Stop Standing order instruction	10,000	10	
Unpaid SI/Failure of SI (insufficient fund) - Own Accounts	Free	N/A	
Unpaid SI/Failure of SI (insufficient fund) - Other Accounts	50,000	25	
Account Closure Charges			
	TZS	USD	
Savings Account	10,000	5	
Current Account	20,000	10	
Miscellaneous			
	TZS	USD	
Monthly Maintenance Fees (Corporate)	25,424	Equivalent	
Monthly Maintenance Fees (SME)	8,475	Equivalent	
All Accounts (Monthly statement)	Free	Free	
All Accounts (Quarterly statement)	5,000	3	
e-Statement	Free	Free	
Interim Statement	3,500 per page	USD 2 per page	
Cash Deposit	Free	Free	
Deposit of small denomination less than USD 50	N/A	2.5% of the value	
Audit Confirmation	50,000	20	
Reference/Introduction Letter	30,000	20	
Investigation/Query per item above 12 months	20,000	10	
Cash Withdrawals			
	TZS	USD	
Cash Withdrawals below TZS 1M or USD 1000	3,000 up to 1 Mill	0.5% or Min of USD 3	
Cash Withdrawals TZS 1M & above	5,000 up to 10 Mill, Above 0.2%; Max 150,000.00	0.5% or Min of USD 3	
Dormant/Inactive Accounts - Reactivation Charges			
	TZS	USD</	