

GUARANTY TRUST BANK (TANZANIA) LIMITED

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

The Board of Directors of Guaranty Trust Bank Tanzania Ltd is pleased to announce the unaudited results for the period ended 31st December 2023

Condensed Statement of Financial Position For the Quarter ended 31st December 2023			Condensed Statement of Profit or Loss For the Quarter ended 31st December 2023			Condensed Statement of Cash Flows For the Quarter ended 31st December 2023			Condensed Statement of Changes in Equity as at 31st December 2023			
	As at 31/12/2023 TZS Millions	As at 30/09/2023 TZS Millions		Current Quarter ended 31/12/2023 TZS Millions	Comperative Quarter ended 31/12/2022 TZS Millions	Current Year cumulative 31/12/2023 TZS Millions	Previous Year cumulative 31/12/2022 TZS Millions	Current Quarter 31/12/2023 TZS Millions	Previous Quarter 30/09/2023 TZS Millions	Current Year cumulative 31/12/2023 TZS Millions	Previous Year cumulative 31/12/2022 TZS Millions	
A. ASSETS						I. Cash flows from operating activities						
1. Cash	1,077	396	1. Interest income	1,090	1,240	4,426	4,262	Net income(loss)	(383)	80	(95)	(712)
2. Balances with Bank of Tanzania	7,907	6,359	2. Interest expense	(212)	(364)	(943)	(701)	Adjustments for:	-	-	-	-
3. Investments in Government securities	8,048	9,555	3. Net interest income	878	876	3,484	3,561	-Impairment / amortisation	135	134	534	1,304
4. Balances with other banks and financial institutions	454	682	4. Bad debts written off	-	-	-	-	-Net change in Loans and Advances	2,800	(348)	5,205	(2,602)
5. Cheques and items for clearing	-	-	5. Impairment losses	(318)	(30)	(428)	(30)	-Net change in Others Assets	1,514	(400)	(2,068)	1,663
6. Inter branch float items	-	-	6. Non-interest income	912	591	3,242	2,359	-Net change in Deposits	7,158	3,665	3,370	20,423
7. Bills negotiated	-	-	6.1 Foreign Currency Dealings and Translation Gains/(Loss)	264	62	733	196	-Net change in Short Term Negotiable Securities	1,507	93	(1,369)	(9,333)
8. Customers' liabilities for acceptances	-	-	6.2 Fees and Commissions	585	519	2,240	2,045	-Net change in Other Liabilities	301	(88)	1,975	(870)
9. Interbank Loans Receivables	26,590	16,724	6.3 Dividend income	-	-	-	-	-Tax paid	(8)	-	-	(34)
10. Investments in other securities	-	-	6.4 Other Operating Income	63	10	269	118	-Others (specify)	(8)	(8)	(34)	(34)
11. Loans, advances and overdrafts (net of allowances for probable losses)	17,269	20,069	7 Non-interest expenses	(1,855)	(1,906)	(6,394)	(6,603)	Net cash flow from operating activities	13,024	3,128	7,518	15,837
12. Other assets	2,071	3,585	7.1 Salaries and benefits	(765)	(582)	(2,319)	(2,088)	II. Cash flows from investing activities:	-	-	-	-
13. Equity Investments	-	-	7.2 Fees and Commissions	(15)	(35)	(96)	(113)	Dividend received	-	-	-	-
14. Underwriting accounts	-	-	7.3 Other Operating Expenses	(1,075)	(1,289)	(3,978)	(4,402)	Purchase of Fixed Assets	-	(29)	-	(1,082)
15. Property, Plant and Equipment	8,239	8,319	8. Operating Income/(Loss)	(383)	(469)	(95)	(713)	Proceeds from Sale of Fixed Assets	-	-	-	-
16. TOTAL ASSETS	71,656	65,689	9. Income Tax provision/(Credit)	8	8	34	34	Purchase of Non-Dealing Securities	-	-	-	-
B. LIABILITIES			10. Profit / (loss) after income tax	(391)	(477)	(129)	(747)	Proceeds from Sale of Non-Dealing Securities	-	-	-	-
17. Deposits from other banks and financial institutions	-	-	11 Other Comprehensive Income	-	-	-	-	Others	-	-	-	-
18. Customer deposits	50,794	43,636	12 Total comprehensive income/(loss) for the year	(391)	(477)	(129)	(747)	Net cash provided (used) by investing activities	-	(29)	-	(1,082)
19. Cash letters of credit	-	-	11. Number of employees	60	60	60	60	III. Cash flows from financing activities:	-	-	-	-
20. Special deposits	-	-	12. Basic Earning Per Share	(0.00)	(0.00)	(0.00)	(0.00)	Repayment of Long-term Debt	-	-	-	-
21. Payment orders/transfers payable	-	-	13. Diluted Earning Per Share	(0.00)	(0.00)	(0.00)	(0.00)	Proceeds from Issuance of Long Term Debt	-	-	-	-
22. Bankers' cheques and drafts issued	-	-	14. Number of branches	1	1	1	1	Proceeds from Issuance of Share Capital	-	-	-	-
23. Accrued taxes and expenses payable	275	201	SELECTED PERFORMANCE INDICATORS					Payment of Cash Dividends	-	-	-	-
24. Acceptances outstanding	-	-	(i) Return on average total assets	-0.57%	-0.68%	-0.19%	-1.06%	Net Change in Other Borrowings	-	-	-	-
25. Interbranch float items	-	-	(ii) Return on average shareholders' funds	-2.17%	-2.54%	-0.72%	-3.98%	Others-Accumulated loss	-	-	-	-
26. Unearned income and other deferred charges	-	-	(iii) Non-interest expense to gross income	92.66%	104.09%	83.37%	99.72%	Net Cash Provided (used) by Financing Activities	-	-	-	-
27. Other liabilities	3,395	3,094	(iv) Net interest margin	6.77%	7.56%	6.71%	6.89%	IV. Cash and Cash Equivalents:	-	-	-	-
28. Borrowings	-	-					Net increase/(Decrease) in Cash and Cash Equivalents	13,024	3,099	7,518	14,755	
29. TOTAL LIABILITIES	54,463	46,931					Cash and Cash Equivalents at the Beginning of the Quarter	25,183	22,084	35,742	26,769	
30. NET ASSETS/(LIABILITIES)	17,193	18,758					Cash and Cash Equivalents at the end of the Quarter	38,207	25,183	43,261	41,523	
C. CAPITAL AND RESERVES												
31. Paid up share capital	33,476	33,476										
32. Capital reserves	-	-										
33. Retained earnings	(16,154)	(14,979)										
34. Profit (Loss) account	(129)	261										
35. Other capital accounts	-	-										
36. Minority Interest	-	-										
37. TOTAL SHAREHOLDERS' FUNDS	17,193	18,758										
D. SELECTED FINANCIAL CONDITION INDICATORS												
(i) Shareholders funds to total assets	23.99%	30.16%										
(ii) Non-performing loans to gross loans	3.42%	3.00%										
(iii) Gross loans to total deposits	35.20%	50.87%										
(iv) Loans and advances to total assets	24.10%	31.83%										
(v) Earning assets to total assets	73.07%	70.68%										
(vi) Deposits growth	16.40%	-12.30%										
(vii) Assets growth	9.08%	-7.51%										

We, the hereafter-named management and 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 31st December 2023 and of its results from operations for period then ended.

Signed by Management		
Odunayo Akinyede	Peter J Mkande	Irene Stephen
Managing Director	Head Financial Control	Head Internal Audit
26th January 2024	26th January 2024	26th January 2024

Signed by Board of Directors		
Juma Muhimbi	Segun Agbaje	
Board Chairman	Non-executive Director	
26th January 2024	26th January 2024	

BRANCHES COUNTRY-WIDE

1. VICTORIA, BRANCH - PLOT 4, REGENT ESTATE, NEW BAGAMOYO, ROAD, DAR ES SALAAM

Current Year		
Balance as at the beginning of the year	33,476	(16,154)
Loss for the year	-	(129)
General Provision Reserve	-	-
Transactions with owners	-	-
Issued share capital	-	-
Dividends Paid	-	-
Regulatory Reserve	-	-
Other Comprehensive income	-	-
Others - Capital Injection	-	-
Balance as at the end of the current period	33,476	(16,283)

Previous Year 31st December 2022		
Balance as at the beginning of the year	33,476	(14,155)
Loss for the Year	-	(747)
Transactions with owners	-	-
Dividends Paid	-	-
Regulatory Reserve	-	-
General Provision Reserve	-	-
Others - Capital Injection	-	-
Balance as at the end of the current period	33,476	(14,901)

We, the hereafter-named management and 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 31st December 2023 and of its results from operations for period then ended.

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Managing Director	Head Financial Control	Head Internal Audit
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Juma Muhimb	Segun Agboje
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BRANCHES COUNTRY-WIDE

1. VICTORIA BRANCH - PLOT 4, REGENT ESTATE, NEW BAGAMOYO ROAD, DAR ES SALAAM

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE WITH EFFECT FROM JANUARY 2024

ELECTRONIC BANKING					LENDING AND DEPOSIT RATES				
ATM - MASTERCARD DEBIT	CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT	MOBILE BANKING	US\$D (TZS)	GTW\$D (TZS)	LENDING RATES	DEPOSIT RATES	
Maintenance Fee	10,000/quarter	15,000/quarter	USD equivalent of TZS	Funds transfer (Bank to Mobile)	1,800	1,800	CATEGORY	RETAIL	CORPORATE
Maintenance Fee - Corporate	25,000 per card/qrtr	25,000 per card/qrtr	500 - 2000001	200001 - 500000	2,500	2,500	TZS	USD	USD
Card Issuance	Free	20,000	50,000	500001 - 1000000	4,000	4,000	Term Loan	TZS Base Rate + Margin	USD Base Rate + Margin
Card Issuance (Corporate)	2,000	2,000	2,000	DSTV	847	847	Time Loan	TZS Base Rate + Margin	USD Base Rate + Margin
GTBank Cards on GTBank ATM	2,000	2,000	2,000	Mini-statement Request	300	300	Management Fee	0.25% quarterly	0.25% quarterly
GTBank Cards on Other ATM	1,271	1,271	1,271	Bank Account Fund transfer (Within GTB)	Free	Free	Commitment Fee	2.00%	2.00%
GTBank Cards on GTBank & Other ATM (Salary Account)	1,000	1,000	1,000	Balance Enquiry	300	300	Base Rate	16.00%	7.00%
Mini-statement (GTBank ATM)	1,000	1,000	1,000	PIN/Password Reset	300	300			
Mini-statement (Other ATM)	10,000	10,000	10,000	Transfer outside GTBank (TIPS)	N/A	10,000			
Cards uncollected and destroyed (after 6 months)	7,000	7,000	7,000	Outward EFT - External (Single/Bulk)	2,500	2,500			
Card withdrawal on ATMs outside Tanzania	15,000	20,000	20,000	GEPCOR	1,017	1,017			
Card Renewal	20,000	30,000	20,000						
Card Replacement (lost or faulty)	2,000	3,000	2,000						
ATM Replacement	Free	Free	Free						
Balance Enquiry (GTBank ATM)	500	500	500						
Balance Enquiry (Other ATM)	400,000	400,000	400,000						
ATM withdrawal limit (per transaction)	1,000,000	1,000,000	1,000,000						
ATM withdrawal limit (per day)	1,000,000	1,000,000	1,000,000						
International withdrawal limit (per day)									
SALARY PROCESSING									
Manual									
Processing Fee per transaction (Within GTBank)	2,000								
Processing Fee per transaction (Other Banks)	2,000								
Transfer Fee per transaction (TIPS)	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 (TIPS)	8,475								
Transfer Fee per transaction (EFT)	2,000								
TRADE FINANCE PRODUCTS									
LETTERS OF CREDIT ISSUED (FOR EXPORTS)	USD	GUARANTEES	USD						
Advising of Export L/C	100 flat	Guarantees/SBL/C - Issuance	1% (Min 200) only						
Advising amendment to Export L/C	60 flat	Guarantees amendment - Extension of expiry date	1% (Min 100) only						
Negotiating of Export documents under L/C	1% Min 100	Advising of Guarantees	1% (Min 100) only						
Exports collections	0.75% qtrly, Min 100	Cancellation of Guarantees	100 flat						
Confirmation of Export L/C	0.75% qtrly, Min 100	LETTER OF CREDIT ISSUED (FOR IMPORTS)	USD						
Transfer of Export L/C	150 per transfer	Letter of credit Issuance - Sight/Advance	1% (Min 200) only + swift 60						
Courier Fees	140	Letter of credit amendment - Extension	0.5% (Min 100) qtrly + swift 60						
Swift Queries	60	L/C Cancellation Fee	100						
L/C Cancellation Fee	100	Avoiding /co acceptance of Import collection	0.25% (Min 100) qtrly						
		Swift Queries	USD 60						

NOTE: ALL CHARGES ARE TAX EXCLUSIVE

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