

# 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	As at 31/12/2023		As at 09/30/2023	
	TZS Millions	TZS Millions	TZS Millions	TZS Millions
<b>A. ASSETS</b>				
1. Cash	1,077	396		
2. Balances with Bank of Tanzania	7,907	6,359		
3. Investments in Government securities	8,048	9,555		
4. Balances with other banks and financial institutions	454	682		
5. Cheques and items for clearing	-	-		
6. Inter branch float items	-	-		
7. Bills negotiated	-	-		
8. Customers' liabilities for acceptances	-	-		
9. Interbank Loans Receivables	26,590	16,724		
10. Investments in other securities	-	-		
11. Loans, advances and overdrafts (net of allowances for probable losses)	17,269	20,069		
12. Other assets	2,071	3,585		
13. Equity Investments	-	-		
14. Underwriting accounts	-	-		
15. Property, Plant and Equipment	8,239	8,319		
<b>16. TOTAL ASSETS</b>	<b>71,656</b>	<b>65,689</b>		
<b>B. LIABILITIES</b>				
17. Deposits from other banks and financial institutions	-	-		
18. Customer deposits	50,794	43,636		
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	275	201		
24. Acceptances outstanding	-	-		
25. Interbranch float items	-	-		
26. Unearned income and other deferred charges	-	-		
27. Other liabilities	3,395	3,094		
28. Borrowings	-	-		
<b>29. TOTAL LIABILITIES</b>	<b>54,463</b>	<b>46,931</b>		
<b>30. NET ASSETS/(LIABILITIES)</b>	<b>17,193</b>	<b>18,758</b>		
<b>C. CAPITAL AND RESERVES</b>				
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	-	-		
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>17,193</b>	<b>18,758</b>		
38. Contingent liabilities	10,534	8,498		
39. Non-performing loans and advances	611	610		
40. Allowance for probable losses	174	145		
41. Other Non-performing assets	-	-		
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>				
(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%		

### Condensed Statement of Profit or Loss For the Quarter ended 31st December 2023

	Quarter ended 12/31/2023	Quarter ended 12/31/2022	Current Year cumulative 12/31/2023	Previous Year cumulative 12/31/2022
	TZS millions	TZS millions	TZS Millions	TZS Millions
Interest income	1,090	1,240	4,426	4,262
Interest expense	(212)	(364)	(943)	(701)
Net interest income	<b>878</b>	<b>876</b>	<b>3,484</b>	<b>3,561</b>
Bad debts written off	-	-	-	-
Impairment losses	(318)	(30)	(428)	(30)
Non-interest income	<b>912</b>	<b>591</b>	<b>3,242</b>	<b>2,359</b>
Foreign Currency Dealings and Translation Gains/(Loss)	264	62	733	196
Fees and Commissions	585	519	2,240	2,045
Dividend income	-	-	-	-
Other Operating Income	63	10	269	118
Non-interest expenses	(1,855)	(1,906)	(6,394)	(6,603)
Salaries and benefits	(765)	(582)	(2,319)	(2,088)
Fees and Commissions	(15)	(35)	(96)	(113)
Other Operating Expenses	(1,075)	(1,289)	(3,978)	(4,402)
Operating Income/(Loss)	(383)	(469)	(95)	(713)
Income Tax provision/(Credit)	8	8	34	34
Profit / (loss) after income tax	(391)	(477)	(129)	(747)
Other Comprehensive Income	-	-	-	-
Total comprehensive income/(loss) for the year	(391)	(477)	(129)	(747)
Number of employees	60	60	60	60
Basic Earning Per Share	(0.00)	(0.00)	(0.00)	(0.00)
Diluted Earning Per Share	(0.00)	(0.00)	(0.00)	(0.00)
Number of branches	1	1	1	1
<b>SELECTED PERFORMANCE INDICATORS</b>				
i) Return on average total assets	-0.57%	-0.68%	-0.19%	-1.06%
ii) Return on average shareholders' funds	-2.17%	-2.54%	-0.72%	-3.98%
iii) Non-interest expense to gross income	92.66%	104.09%	83.37%	99.72%
iv) Net interest margin	6.77%	7.56%	6.71%	6.89%

### Condensed Statement of Cash Flows For the Quarter ended 31st December 2023

	Current Quarter 12/31/2023	Previous Quarter 09/30/2023	Current Year cumulative 12/31/2023	Previous Year cumulative 12/31/2022
	TZS Millions	TZS Millions	TZS Millions	TZS Millions
<b>I. Cash flows from operating activities</b>				
Net income/(loss)	(383)	80	(95)	(712)
Adjustments for:				
-Impairment / amortisation	135	134	534	1,304
-Net change in Loans and Advances	2,800	(348)	5,205	(2,602)
-Net change in Others Assets	1,514	(400)	(2,068)	1,663
-Net change in Deposits	7,158	3,665	3,370	20,422
-Net change in Short Term Negotiable Securities	1,507	93	(1,369)	(3,333)
-Net change in Other Liabilities	301	(88)	1,975	(870)
-Tax paid	(8)	(8)	(34)	(34)
-Others (specify)	-	-	-	-
Net cash flow from operating activities	<b>13,024</b>	<b>3,128</b>	<b>7,518</b>	<b>15,837</b>
<b>II. Cash flows from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of Fixed Assets	-	(29)	-	(1,082)
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others	-	-	-	-
Net cash provided (used) by investing activities	-	(29)	-	(1,082)
<b>III. Cash flows from financing activities:</b>				
Repayment of Long-term Debt	-	-	-	-
Proceeds from Issuance of Long Term Debt	-	-	-	-
Proceeds from Issuance of Share Capital	-	-	-	-
Payment of Cash Dividends	-	-	-	-
Net Change in Other Borrowings	-	-	-	-
Others-Accumulated loss	-	-	-	-
Net Cash Provided (used) by Financing Activities	-	-	-	-
<b>IV. Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	13,024	3,099	7,518	14,755
Cash and Cash Equivalents at the Beginning of the Quarter	25,183	22,084	35,742	26,769
Cash and Cash Equivalents at the end of the Quarter	<b>38,207</b>	<b>25,183</b>	<b>43,261</b>	<b>41,523</b>

### Condensed Statement of Changes in Equity as at 31st December 2023

Current Year	Share Capital	Share Premium	Retained Earnings	Regulatory Reserve	General Provision	Others	Total
	TZS millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions
<b>Balance as at the beginning of the year</b>	33,476	-	(16,154)	-	-	-	<b>17,322</b>
Loss for the year	-	-	(129)	-	-	-	(129)
General Provision Reserve	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Issued share capital	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>33,476</b>	-	<b>(16,283)</b>	-	-	-	<b>17,193</b>
<b>Previous Year 31st December 2022</b>							
<b>Balance as at the beginning of the year</b>	33,476	-	(14,155)	-	-	-	<b>19,322</b>
Loss for the year	-	-	(747)	-	-	-	(747)
Transactions with owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-	-
General Provision Reserve	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>33,476</b>	-	<b>(14,901)</b>	-	-	-	<b>18,575</b>

We, the here after 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 the period then ended.

#### Signed by Management

Oduwayo Akiyede      Pefer 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

Buma Muhimbil      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

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

ELECTRONIC BANKING			
ATM - MASTERCARD DEBIT	CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT
Maintenance Fee	15,000/quarter	15,000/quarter	15,000/quarter
Maintenance Fee - Corporate	25,000 per card/qrtr	25,000 per card/qrtr	25,000 per card/qrtr
Card Insurance	Free	20,000	20,000
Card Insurance (Corporate)	-	50,000	50,000
GTBank Cards on GTBank ATM	2,000	2,000	2,000
GTBank Cards on Other ATM	2,000	2,000	2,000
GTBank Cards on GTBank & Other ATM (Salary Account)	1,271	1,271	1,271
Mini-statement (GTBank ATM)	1,000	1,000	1,000
Mini-statement (Other ATM)	1,000	1,000	1,000
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	20,000	20,000
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	1,000,000	1,000,000
International withdrawal limit (per day)	1,000,000	1,000,000	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 (TFS)	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 (TFS)	8,475		
Transfer Fee per transaction (EFT)	2,000		
MOBILE BANKING			
Funds transfer (Bank to Mobile)	500 - 200000	1,800	1,800
200001 - 500000		2,500	2,500
500001 - 1000000		4,000	4,000
DSTV		847	847
Mini-statement Request		300	300
Bank Account Fund transfer (Within GTB)		Free	Free
Balance Enquiry		300	300
PIN/Password Reset		300	300
Transfer outside GTBank (TFS)		N/A	10,000
Outward EFT - External (Single/Bulk)		2,500	2,500
GEPGCR		1,017	1,017
INTERNET BANKING			
Maintenance Fee	Free		
Bank Account Fund transfer (Within GTB)	Free		
SMS Notifications	Free		
3rd Party Transfer (TFS)	8,475		
3rd Party Transfer (EFT)	2,000		
Token	20,000		
Balance Enquiry	Free		
Statement (Self download)	1,500		
Statement (Printed by the Bank) per page	4,200		
Password Reset	25,000		
Stop or Unblock Cheque	30,000		
DSTV	847		
GEPGCR	1,017		
MONEY TRANSFER SERVICES			
Transfer outside GTBank (TFS)	10,000		
Foreign Remittance (Outward)	N/A		
Foreign Remittance (Inward)	N/A		
Incoming EFT Local	Free		
Outward EFT - External (Single/Bulk)	2,500		
TFS CHARGES			
0 - 2,000 Payments	1 - 10 Million		
0 - 5,000 Payments	10 - 50 Million		
0 - 10,000 Payments	Higher than 50 Million		
TSS CHARGES			
1% (Min 200) arly			
1% (Min 100) arly			
1% (Min 100) arly			
100 flat			
USD EQUIVALENT OF TZS			
1% (Min 200) arly	10,000		
0.25% of value, Min 50, Max: 100			
N/A	10		
Free	N/A		
2,500	N/A		

LENDING AND DEPOSIT RATES			
LENDING RATES	RETAIL	CORPORATE	DEPOSIT RATES
TERM LOAN	TZS Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin