

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

The Board of Directors of Guaranty Trust Bank Tanzania Ltd is pleased to announce the audited results for the period ended 31st December 2024

Condensed Statement of Financial Position as at 31st December 2024	As at	
	12/31/2024	12/31/2023
	TZS Millions	TZS Millions
A. ASSETS		
1. Cash	1,017	1,077
2. Balances with Bank of Tanzania	4,580	7,907
3. Investments in Government securities	10,163	8,048
4. Balances with other banks and financial institutions	1,536	460
5. Cheques and items for clearing	-	-
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank Loans Receivables	21,805	26,599
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (net of allowances for provision)	17,323	17,448
12. Other assets	1,472	2,511
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	12,071	8,862
16. TOTAL ASSETS	69,967	72,912
B. LIABILITIES		
17. Deposits from other banks and financial institutions	2,601	-
18. Customer deposits	47,113	50,956
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	165	275
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	-	-
27. Other liabilities	3,491	3,174
28. Borrowings	-	-
29. TOTAL LIABILITIES	53,370	54,405
30. NET ASSETS/(LIABILITIES)	16,597	18,507
C. CAPITAL AND RESERVES		
31. Paid up share capital	33,476	33,476
32. Capital reserves	137	118
33. Retained earnings	(15,105)	(15,097)
34. Profit (Loss) account	(1,911)	10
35. Other capital accounts	-	-
36. Minority Interest	-	-
37. TOTAL SHAREHOLDERS' FUNDS	16,597	18,507
38. Contingent liabilities	4,283	4,344
39. Non-performing loans and advances	676	609
40. Allowance for probable losses	418	415
41. Other Non-performing assets	-	-
D. SELECTED FINANCIAL CONDITION INDICATORS		
(i) Shareholders funds to total assets	23.72%	25.38%
(ii) Non-performing loans to gross loans	3.76%	3.37%
(iii) Gross loans to total deposits	36.21%	35.44%
(iv) Loans and advances to total assets	24.76%	23.93%
(v) Earning assets to total assets	72.64%	72.08%
(vi) Deposits growth	-7.54%	7.71%
(vii) Assets growth	-4.04%	6.68%

Condensed Statement of Profit or Loss for the year ended on 31st December 2024	Current year ended year ended	
	12/31/2024	12/31/2023
	TZS Millions	TZS Millions
1. Interest income	4,942	4,426
2. Interest expense	(806)	(1,004)
3. Net interest income	4,136	3,422
4. Bad debts written off	-	-
5. Impairment losses	(215)	(351)
6. Non-interest income	3,796	3,128
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	908	733
6.2 Fees and Commissions	2,528	2,140
6.3 Dividend income	-	-
6.4 Other Operating Income	360	255
7 Non-interest expenses	(9,580)	(6,149)
7.1 Salaries and benefits	(2,920)	(2,628)
7.2 Fees and Commissions	(1,802)	(590)
7.3 Other Operating Expenses	(4,858)	(2,931)
8. Operating Income/(Loss)	(1,863)	50
9. Income Tax provision/(Credit)	(48)	(40)
10. Profit / (loss) after income tax	(1,911)	10
11. Other Comprehensive Income	-	-
12 Total comprehensive income/(loss) for the year	(1,911)	10
11. Number of employees	67	67
12. Basic Earning Per Share	(1,250.18)	6.54
13. Diluted Earning Per Share	(1,250.18)	6.54
14. Number of branches	1	1
SELECTED PERFORMANCE INDICATORS		
(i) Return on average total assets	-2.67%	0.01%
(ii) Return on average shareholders' funds	-10.89%	0.05%
(iii) Non-interest expense to gross income	109.64%	82.21%
(iv) Net interest margin	7.43%	7.24%

Condensed Statement of Cash Flows for the year ended on 31st December 2024	Current year ended year ended	
	12/31/2024	12/31/2023
	TZS Millions	TZS Millions
I. Cash flows from operating activities		
Gross income(loss)		(1,911)
Adjustments for:		50
Impairment of loans and advances	215	351
Depreciation of property and equipment	370	324
Amortisation of intangible assets	141	81
Depreciation- ROU Asset	61	61
Finance cost- lease obligation	62	62
Cash flows from operating profits before working capital changes	(1,062)	929
Changes in operating assets and liabilities:		
Loans and advances	126	4,675
Other assets	1,038	(651)
Deposit from banks	2,601	-
Deposits from customers	(3,843)	3,532
Other liabilities	150	959
Tax paid	(1,091)	(24)
Net cash inflows from/(used in) operating activities	(2,081)	9,410
II. Cash flows from investing activities:		
Dividend received	-	-
Purchase of Fixed Assets	(3,403)	(853)
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	(3,403)	(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	-	-
Payment of Cash Dividends	-	-
Net Change in Other Borrowings	-	-
Others-Accumulated loss	-	-
Net Cash Provided (used) by Financing Activities	-	-
IV. Cash and Cash Equivalents:		
Net Increase/(Decrease) in Cash and Cash Equivalents	(5,484)	8,557
Cash and Cash Equivalents at the Beginning of the Year	44,092	35,535
Cash and Cash Equivalents at the end of the Year	38,608	44,092

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 audited 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 2024 and of its results from operations for the period then ended.

Signed by
Ayodele Popoola Peter J Mkande Irene Stephen
Managing Director Head Financial Control Head Internal Audit
14 April 2025 14 April 2025 14 April 2025
Signed by
Juma Muhimbi Charity Mwakio
14 April 2025 14 April 2025

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

Condensed Statement of Changes in Equity as at 31st December 2024

Current Year as at December 2024	Share Capital		Regulatory Reserve		Retained Earnings		Total
	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	TZS Millions	
Balance as at the beginning of the year	33,476	-	-	-	(14,068)	18,508	18,508
Loss for the year	-	-	-	-	(1,911)	(1,911)	(1,911)
General Provision Reserve	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	-
Issued share capital	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	(137)	(137)	(137)
Regulatory Reserve	-	137	-	-	-	-	137
Other Comprehensive Income	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-
Balance as at the end of the current period	33,476	137	-	-	(17,016)	16,597	16,597
Previous as at December 2023							
Balance as at the beginning of the year	33,476	-	-	-	(14,979)	18,497	18,497
Transactions with Owners	-	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-	-
Regulatory Reserve	-	118	-	-	(118)	-	118
General Provision Reserve	-	-	-	-	-	-	-
Others - Capital Injection	-	-	-	-	-	-	-
Balance as at the end of the previous period	33,476	118	-	-	(15,087)	18,508	18,508

GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS & SERVICES TARIFF GUIDE DECEMBER, 2024

ELECTRONIC BANKING

ATM - MASTERCARD DEBIT	CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT	MOBILE BANKING	USDD (TZS)	GTWORLD (TZS)
Maintenance Fee	10,000/quarter	15,000/quarter	15,000/quarter	Funds transfer (Bank to Mobile)	1,800	1,800
Maintenance Fee - Corporate	-	25,000 per card/qr	25,000 per card/qr	500 - 2000001	2,500	2,500
Card Insurance (Corporate)	Free	50,000	50,000	500001 - 1000000	4,000	4,000
GTBank Cards on GTBank ATM	2,000	2,000	2,000	DSTV	847	847
GTBank Cards on Other ATM	2,000	2,000	2,000	Mini-statement Request	300	300
GTBank Cards on GTBank & Other ATM (Salary Account)	1,271	1,271	1,271	Bank Account Fund transfer (Within GTB)	Free	Free
Mini-statement (GTBank ATM)	1,000	1,000	1,000	Balance Enquiry	300	300
Mini-statement (Other ATM)	1,000	1,000	1,000	PIN/Password Reset	300	300
Cards uncollected and destroyed (after 6 months)	10,000	10,000	10,000	GEPCGR	1,017	1,017
Card withdrawal on ATMs outside Tanzania	7,000	7,000	7,000	INTERNET BANKING		
Card Renewal	15,000	20,000	20,000	Maintenance Fee	Free	Free
Card Replacement (lost or faulty)	20,000	30,000	20,000	Bank Account Fund transfer (Within GTB)	Free	Free
				Token	20,000	20,000
				SMS Notifications	Free	Free
				Balance Enquiry	Free	Free
				Statement (Printed by the Bank) per page	1,500	1,500
				Statement (Self download)	Free	Free
				Password Reset	4,200	4,200
				Stop or Unblock Cheque	25,000	25,000
				Stop Payment	30,000	30,000
				DSTV	847	847
				GEPCGR	1,017	1,017
				TIPS AND TACH CHARGES		
				1 - 50,000 Payments	500	500
				50,001 - 500,000 Payments	1,000	1,000
				500,001 - 5,000,000 Payments	1,500	1,500
				5,000,001 - 20,000,000 Payments	2,000	2,000
				MONEY TRANSFER SERVICES		
				Foreign Remittance (Outward)	N/A	0.25% of value, Min 50, Max 100
				Foreign Remittance (Inward)	N/A	10

LENDING AND DEPOSIT RATES

LENDING RATES	RETAIL		CORPORATE		DEPOSIT RATES				
	TZS	USD	TZS	USD	TZS (MILLIONS)				
Term Loan	TZS Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	CALL	3.00%	3.00%	3.00%	3.00%
Time Loan	TZS Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	1 Month	3.50%	4.00%	4.25%	4.50%
Management Fee	0.25% quarterly	0.25% quarterly	0.25% quarterly	0.25% quarterly	3 Months	3.75%	4.25%	4.50%	5.00%
Commitment Fee	2.00%	1.00%	1.00%	1.00%	6 Months	4.50%	5.00%	5.20%	5.50%
Base Rate	16.00%	7.00%	16.00%	7.00%	12 Months	5.00%	5.20%	5.50%	6.00%

OTHER SERVICES

CHEQUES	TZS	USD	MISCELLANEOUS	TZS	USD
25 Leaves	10,000	5	Monthly Maintenance Fees (Corporate)	55,000	Equivalent
50 Leaves	20,000	10	Monthly Maintenance Fees (SME)	11,000	Equivalent
100 Leaves	40,000	20	All Accounts (Monthly statement)	Free	Free
Stop Payment	30,000	15	All Accounts (Quarterly statement)	5,000	3
Check returned (Technical reasons)	10,000	5	e-Statement	Free	Free
Check returned (Financial reasons)	50,000	25	Interim Statement	3,500 per page	USD 2 per page
BANKER'S CHEQUE			Cash Deposit	Free	Free
Issuance of Banker's Cheque	20,000	10	Deposit of small denomination less than USD 50	N/A	2.5% of the value
Cancellation/Repurchase of Banker's Cheque	10,000	5	Audit Confirmation	50,000	25
STANDING INSTRUCTION (SI)			Reference/Introduction Letter	30,000	15
Registration charges	Free	Free	Investigation/Query per item above 12 months	20,000	10
Set up of Standing Order - Internal	Free	Free	CASH WITHDRAWALS		
Set up of Standing Order - External	20,000	10	TZS		USD
Amendment/Stop Standing order instruction	10,000	5	Cash Withdrawals below TZS 1M or USD 1,000	3,000 Up to 1 Mill	0.5% or Min of USD 3
Unpaid SI/Failure of SI (sufficient fund)- Own Accounts	Free	N/A	5,000 up to 10 Mill. Above 0.2%: Max 0.5% or Min of USD 3	150,000.00	
ACCOUNT CLOSURE CHARGES			DORMANT/INACTIVE ACCOUNT - REACTIVATION CHARGES		
Savings Account	10,000	5	TZS		USD
Current Account	20,000	10	Savings Account	Free	Free
Corporate Account	100,000	50	Current Account	Free	Free

TRADE FINANCE PRODUCTS

LETTER OF CREDIT / BILLS OF COLLECTIONS	USD	GUARANTEES	USD
Advising of Export L/C	100 flat	Guarantees/SBLC - Issuance	1% (Min 200) qtrly
Advising amendment to Export L/C	60 flat	Guarantees-amendment - Extension of expiry date	1% (Min 100) qtrly
Negotiating of Export documents under L/C	1% Min 100	Advising of Guarantees	1% (Min 100) qtrly
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)	
Transfer of Export L/C	150 per transfer	Letter of credit issuance - Sight/Usance	1% (Min 200) qtrly + swift 60
Counter Fees	140	Letter of credit amendment - Extension	0.5% (Min 100) qtrly + swift 60
Swift Queries	60		