

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	As at 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	Comparative year ended 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. 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%

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 Cash Flows for the year ended on 31st December 2024					Current year ended year ended 12/31/2024	Comparative year ended 12/31/2023
					TZS Millions	TZS Millions
I. Cash flows from operating activities						
Gross income(loss)					(1,911)	50
Adjustments for:						
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)	(34)
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

Condensed Statement of Changes in Equity as at 31st December 2024				
Current Year as at December 2024				
Balance as at the beginning of the year	33,476	-	(14,068)	18,508
Loss for the year	-	-	(1,911)	(1,911)
General Provision Reserve	-	-	-	-
Transactions with owners	-	-	-	-
Issued share capital	-	-	-	-
Dividends Paid	-	-	-	-
Regulatory Reserve	-	137	(137)	-
Other Comprehensive Income	-	-	-	-
Others - Capital Injection	-	-	-	-
Balance as at the end of the current period	33,476	137	(17,816)	16,597
Previous as at December 2023				
Balance as at the beginning of the year	33,476	-	(14,979)	18,497
Transactions with Owners	-	-	10	10
Dividends Paid	-	-	-	-
Regulatory Reserve	-	-	-	-
General Provision Reserve	-	118	(118)	-
Others - Capital Injection	-	-	-	-
Balance as at the end of the previous period	33,476	118	(15,087)	18,508

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

ATM – MASTERCARD DEBIT

Maintenance Fee

Maintenance Fee - Corporate

Card Insurance

Card Insurance (Corporate)

GTBank Cards on GTBank ATM

GTBank Cards on Other ATM

GTBank Cards on GTBank & Other ATM (Salary Account)

Mini-statement (GTBank ATM)

Mini-statement (Other ATM)

Cards uncollected and destroyed (after 6 months)

Card withdrawal on ATMs outside Tanzania

Card Renewal

Card Replacement (lost or faulty)

Balance Equity (GTBank ATM)

Balance Equity (Other ATM)

ATM withdrawal limit (per transaction)

ATM withdrawal limit (per day)

International withdrawal limit (per day)

CLASSIC DEBIT

PLATINUM DEBIT

DOLLAR DEBIT

USD equivalent of TZS

10,000/quarter

25,000 per card/qr

25,000 per card/qr

50,000

2,000

2,000

1,271

1,000

1,000

10,000

7,000

20,000

20,000

Free

500

400,000

1,000,000

1,000,000

Free

Free

Free

500

400,000

1,000,000

1,000,000

SALARY PROCESSING

Manual

Processing Fee per transaction (within GTBank)

Processing Fee per transaction (Other Banks)

Internet Banking (GAPS)

Processing fee per transaction (Within GTBank)

Processing fee per transaction (Other Banks)

TZS

2,000

2,000

500

1,000

MOBILE BANKING

Funds transfer (Bank to Mobile)

500 - 2000001

200001 - 500000

500001 - 1000000

DSTV

Mini-statement Request

Bank Account Fund transfer (Within GTB)

Balance Equity

PIN/Password Reset

GEPCGR

USDO (TZS)

1,800

2,500

4,000

847

300

Free

300

300

1,017

GTWORLD (TZS)

1,800

2,500

4,000

847

300

Free

300

300

1,017

INTERNET BANKING

Maintenance Fee

Bank Account Fund transfer Within GTB)

SMS Notifications

Token

Balance Equity

Statement (Self download)

Statement (Printed by the Bank) per page

Password Reset

Stop or Unblock Cheque

Stop Payment

DSTV

GEPCGR

Free

Free

Free

20,000

Free

Free

1,500

4,200

25,000

30,000

847

1,017

TZS CHARGES

0 - 2,000 Payments

0 - 10,000 Payments

0 - 50,000 Payments

Higher than 50 Million

TIPS AND TACH CHARGES

1 - 50,000 Payments

50,001 - 500,000 Payments

500,001 - 5,000,000 Payments

5,000,001 - 20,000,000 Payments

500

1,000

1,500

2,000

TZS

USD equivalent of TZS

N/A

N/A

0.25% of value, Min 50, Max 100

10

LENDING RATES

CATEGORY

TZS

USD

TZS

USD

Term Loan

Time Loan

Management Fee

Commitment Fee

Base Rate

TZS Base Rate + Margin

TZS Base Rate + Margin

0.25% quarterly

2.00%

16.00%

USD Base Rate + Margin

USD Base Rate + Margin

0.25% quarterly

2.00%

7.00%

USD Base Rate + Margin

USD Base Rate + Margin

0.25% quarterly

1.00%

16.00%

RETAIL

CORPORATE

TZS

USD

TZS

USD

Term Loan

Time Loan

Management Fee

Commitment Fee

Base Rate

TZS Base Rate + Margin

TZS Base Rate + Margin

0.25% quarterly

2.00%

16.00%

USD Base Rate + Margin

USD Base Rate + Margin

0.25% quarterly

1.00%

16.00%

DEPOSIT RATES

TZS (MILLIONS)

UP TO 50

50 TO 100

100 TO 500

500 TO 1000

CALL

1 Month

3 Months

6 Months

12 Months

3.00%

3.75%

4.50%

5.00%

3.00%

4.00%

4.25%

5.00%

3.00%

4.25%

5.20%

6.00%

4.50%

5.00%

5.50%

6.00%

DEPOSIT RATES

TZS (MILLIONS)

UP TO 50

50 TO 100

100 TO 500

500 TO 1000

CALL

1 Month

3 Months

6 Months

12 Months

3.00%

3.75%

4.50%

5.00%

3.00%

4.00%

4.25%

5.00%

3.00%

4.25%

5.20%

6.00%

4.50%

5.00%

5.50%

6.00%

OTHER SERVICES

CHEQUES

25 Leaves

50 Leaves

100 Leaves

Stop Payment

Check returned (Technical reasons)

Check returned (Financial reasons)

TZS

USD

10,000

20,000

40,000

30,000

10,000

50,000

5

10

20

15

5

25

BANKER'S CHEQUE

Issuance of Banker's Cheque

Cancellation/Repurchase of Banker's Cheque

TZS

USD

20,000

10,000

10

5

STANDING INSTRUCTION (SI)

Registration charges

Set up of Standing Order - Internal

Set up of Standing Order - External (TZS or IT charges applies along with banks tariff)

Amendment/Stop Standing order instruction

Unpaid SI/Failure of SI (Insufficient fund) - Own Accounts

TZS

USD

Free

Free

Free

20,000

10,000

Free

N/A

ACCOUNT CLOSURE CHARGES

Savings Account

Current Account

Corporate Account

TZS

USD

10,000

20,000

100,000

5

10

50

MISCELLANEOUS

Monthly Maintenance Fees (Corporate)

Monthly Maintenance Fees (SME)

All Accounts (Monthly statement)

All Accounts (Quarterly statement)

e-Statement

Interim Statement

Cash Deposit

Deposit of small denomination less than USD 50

Audit Confirmation

Reference/Introduction Letter

Investigation/Query per item above 12 months

TZS

USD

55,000

11,000

Free

5,000

Free

3,500 per page

Free

N/A

50,000

30,000

20,000

Equivalent

Equivalent

Free

3

Free

USD 2 per page

Free

2.5% of the value

25

15

10

CASH WITHDRAWALS

Cash Withdrawals below TZS 1M or USD 1,000

Cash Withdrawals TZS 1M & above

TZS

USD

3,000 up to 1 Mill

5,000 up to 10 Mill, Above 0.25% Max 150,000,000

0.5% or Min of USD 3

0.5% or Min of USD 3

DORMANT/INACTIVE ACCOUNT - REACTIVATION CHARGES

Savings Account

Current Account

TZS

USD

Free

Free

Free

Free

TRADE FINANCE PRODUCTS

LETTER OF CREDIT / BILLS OF COLLECTIONS

Advising of Export L/C

Advising amendment to Export L/C

Negotiating of Export documents under L/C

Exports collections

Confirmation of Export L/C

Transfer of Export L/C

Courier Fees

Swift Queries

L/C Cancellation Fee

USD

100 flat

60 flat

1% Min 100

0.75% qtrly, Min 100

0.75% qtrly, Min 100

150 per transfer

140

60

100

GUARANTEES

Guarantee/SBL/C - Issuance

Guarantee/amendment - Extension of expiry date

Advising of Guarantees

Cancellation of Guarantees

LETTER OF CREDIT ISSUED (FOR IMPORTS)

Letter of credit issuance - Sight/usance

Letter of credit amendment - Extension

L/C Cancellation fee

Avoiding i/c acceptance of Import collection

Swift Queries

USD

1% (Min 200) qtrly

1% (Min 100) qtrly

1% (Min 100) qtrly

100 flat

USD

1% (Min 200) qtrly + swift 60

0.5% (Min 100) qtrly + swift 60

100

0.25% (Min 100) qtrly

USD 40