

## 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 March 2023

Condensed Statement of Financial Position For the Quarter ended 31st March 2023	As at 31/03/2023	As at 31/12/2022
	TZS Millions	TZS Millions
<b>A. ASSETS</b>		
1. Cash	1,091	1,177
2. Balances with Bank of Tanzania	5,546	6,425
3. Investments in Government securities	9,539	9,417
4. Balances with other banks and financial institutions	289	319
5. Cheques and items for clearing	-	-
6. Inter branch float items	-	-
7. Bills negotiated	-	-
8. Customers' liabilities for acceptances	-	-
9. Interbank Loans Receivables	18,143	18,197
10. Investments in other securities	-	-
11. Loans, advances and overdrafts (net of allowances for probable losses)	21,566	22,474
12. Other assets	2,962	4,139
13. Equity Investments	-	-
14. Underwriting accounts	-	-
15. Property, Plant and Equipment	7,851	6,196
<b>16. TOTAL ASSETS</b>	<b>66,988</b>	<b>68,344</b>
<b>B. LIABILITIES</b>		
17. Deposits from other banks and financial institutions	500	-
18. Customer deposits	45,578	47,424
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	209	199
24. Acceptances outstanding	-	-
25. Interbranch float items	-	-
26. Unearned income and other deferred charges	-	-
27. Other liabilities	2,117	2,224
28. Borrowings	-	-
<b>29. TOTAL LIABILITIES</b>	<b>48,405</b>	<b>49,847</b>
<b>30. NET ASSETS/(LIABILITIES)</b>	<b>18,583</b>	<b>18,497</b>
<b>C. CAPITAL AND RESERVES</b>		
31. Paid up share capital	33,476	33,476
32. Capital reserves	-	-
33. Retained earnings	(14,975)	(14,155)
34. Profit (Loss) account	82	(824)
35. Other capital accounts	-	-
36. Minority Interest	-	-
<b>37. TOTAL SHAREHOLDERS' FUNDS</b>	<b>18,583</b>	<b>18,497</b>
38. Contingent liabilities	7,484	8,992
39. Non-performing loans and advances	462	413
40. Allowance for probable losses	118	76
41. Other Non-performing assets	-	-
<b>D. SELECTED FINANCIAL CONDITION INDICATORS</b>		
(i) Shareholders funds to total assets	27.74%	27.07%
(ii) Non-performing loans to gross loans	2.10%	1.83%
(iii) Gross loans to total deposits	47.81%	47.55%
(iv) Loans and advances to total assets	32.19%	32.88%
(v) Earning assets to total assets	73.95%	73.29%
(vi) Deposits growth	-3.89%	35.68%
(vii) Assets growth	-1.98%	19.23%

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

1. Interest income	925	925
2. Interest expense	(97)	(97)
<b>3. Net interest income</b>	<b>828</b>	<b>828</b>
<b>4. Bad debts written off</b>	<b>-</b>	<b>-</b>
<b>5. Impairment losses</b>	<b>(50)</b>	<b>(50)</b>
<b>6. Non-interest income</b>	<b>568</b>	<b>568</b>
6.1 Foreign Currency Dealings and Translation Gains/(Loss)	87	39
6.2 Fees and Commissions	566	529
6.3 Dividend income	-	-
6.4 Other Operating Income	-	-
<b>7 Non-interest expenses</b>	<b>(1,435)</b>	<b>(1,472)</b>
7.1 Salaries and benefits	(539)	(467)
7.2 Fees and Commissions	(28)	(27)
7.3 Other Operating Expenses	(867)	(978)
<b>8. Operating Income/(Loss)</b>	<b>90</b>	<b>(77)</b>
9. Income Tax provision/(Credit)	8	8
10. Profit / (loss) after income tax	<b>82</b>	<b>(85)</b>
11 Other Comprehensive Income	-	-
12 Total comprehensive income/(loss) for the year	<b>82</b>	<b>(85)</b>

**11. Number of employees**  
**12. Basic Earning Per Share**  
**13. Diluted Earning Per Share**  
**14. Number of branches**

## SELECTED PERFORMANCE INDICATORS

(i) Return on average total assets	0.12%	-0.15%	0.12%	-0.15%
(ii) Return on average shareholders' funds	0.44%	-0.44%	0.44%	-0.44%
(iii) Non-interest expense to gross income	79.17%	98.64%	79.17%	98.64%
(iv) Net interest margin	7.40%	9.25%	7.40%	9.25%

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 31st March 2023 and of its results from operations for the period then ended.

## Signed by Management

Oduwayo Akiyede	Peter J Mkande	Irene Stephen
<b>Managing Director</b>	<b>Head Financial Control</b>	<b>Head Internal Audit</b>
24 April 2023	24 April 2023	24 April 2023

## Signed by Board of Directors

Juma Muhimbi	Segun Agboje
24 April 2023	24 April 2023

## BRANCHES COUNTRY-WIDE

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

Current Quarter ended 31/03/2023	Comperative Quarter ended 31/03/2022	Current Year cumulative 31/03/2023	Previous Year cumulative 31/03/2022
TZS Millions	TZS Millions	TZS Millions	TZS Millions
1,159	925	1,159	925
(238)	(97)	(238)	(97)
<b>921</b>	<b>828</b>	<b>921</b>	<b>828</b>
-	-	-	-
<b>(50)</b>	<b>(50)</b>	<b>(50)</b>	<b>(50)</b>
<b>653</b>	<b>568</b>	<b>653</b>	<b>568</b>
87	39	87	39
566	529	566	529
-	-	-	-
-	-	-	-
<b>(1,435)</b>	<b>(1,472)</b>	<b>(1,435)</b>	<b>(1,472)</b>
(539)	(467)	(539)	(467)
(28)	(27)	(28)	(27)
(867)	(978)	(867)	(978)
<b>90</b>	<b>(77)</b>	<b>90</b>	<b>(77)</b>
8	8	8	8
<b>82</b>	<b>(85)</b>	<b>82</b>	<b>(85)</b>
-	-	-	-
<b>82</b>	<b>(85)</b>	<b>82</b>	<b>(85)</b>
<b>41</b>	<b>40</b>	<b>41</b>	<b>40</b>
<b>0.0001</b>	<b>-0.0001</b>	<b>0.0001</b>	<b>-0.0001</b>
<b>0.0001</b>	<b>-0.0001</b>	<b>0.0001</b>	<b>-0.0001</b>
<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

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

<b>I. Cash flows from operating activities</b>				
<b>Net income(loss)</b>	90	(469)	90	(77)
<b>Adjustments for:</b>				
-Impairment / amortisation	323	326	323	323
-Net change in Loans and Advances	908	1,917	908	(1,878)
-Net change in Others Assets	1,177	(470)	1,177	(1,050)
-Net change in Deposits	(1,846)	(3,445)	(1,846)	(1,861)
-Net change in Short Term Negotiable Securities	(122)	(5,526)	(122)	4,296
-Net change in Other Liabilities	(107)	(60)	(107)	(214)
-Tax paid	(8)	(8)	(8)	(8)
-Others (specify)	-	-	-	-
<b>Net cash flow from operating activities</b>	<b>415</b>	<b>(7,735)</b>	<b>415</b>	<b>(467)</b>
<b>II. Cash flows from investing activities:</b>				
Dividend received	-	-	-	-
Purchase of Fixed Assets	-	-	-	-
Proceeds from Sale of Fixed Assets	-	-	-	-
Purchase of Non-Dealing Securities	-	-	-	-
Proceeds from Sale of Non-Dealing Securities	-	-	-	-
Others	-	-	-	-
<b>Net cash provided (used) by investing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<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	-	-	-	-
<b>Net Cash Provided (used) by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV. Cash and Cash Equivalents:</b>				
Net Increase/(Decrease) in Cash and Cash Equivalents	415	(7,735)	415	(467)
Cash and Cash Equivalents at the Beginning of the Quarter	25,585	33,319	25,585	9,404
<b>Cash and Cash Equivalents at the end of the Quarter</b>	<b>26,000</b>	<b>25,585</b>	<b>26,000</b>	<b>8,937</b>

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

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
33,476	-	(14,975)	-	-	-	<b>18,501</b>
Loss for the year	-	82	-	-	-	<b>82</b>
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>(14,893)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,583</b>
<b>Previous Year 31st March 2022</b>						
Balance as at the beginning of the year	33,476	(14,205)	-	-	-	<b>19,271</b>
Loss for the Year	-	(85)	-	-	-	<b>(85)</b>
Transactions with owners	-	-	-	-	-	-
Dividends Paid	-	-	-	-	-	-
Regulatory Reserve	-	-	-	-	-	-
General Provision Reserve	-	135	-	(135)	-	-
Others - Capital Injection	-	-	-	-	-	-
<b>Balance as at the end of the current period</b>	<b>33,476</b>	<b>(14,154)</b>	<b>-</b>	<b>(135)</b>	<b>-</b>	<b>19,187</b>

## GUARANTY TRUST BANK (TANZANIA) LIMITED PRODUCTS &amp; SERVICES TARIFF GUIDE WITH EFFECT FROM FEBRUARY 2023

ELECTRONIC BANKING					
ATM – MASTERCARD DEBIT	CLASSIC DEBIT	PLATINUM DEBIT	DOLLAR DEBIT	MOBILE BANKING	USDO (TZS)
Maintenance Fee	15,000/quarter	15,000/quarter	USD equivalent of TZS 15,000/quarter	Funds Transfer (Bank to Mobile)	1,950 1,800
Maintenance Fee - Corporate	25,000 per card/qtr	25,000 per card/qtr	25,000 per card/qtr	200001 - 500000	2,650 2,500
Card Issuance	Free	20,000	20,000	500001 - 1000000	4,150 4,000
Card Issuance (Corporate)	-	50,000	50,000	DSTV	997 847
GTBank Cards on GTBank ATM	2,000	2,000	2,000	Mini-statement Request	450 300
GTBank Cards on Other ATM	2,000	2,000	2,000	Bank Account Fund Transfer (Within GTB)	Free
GTBank Cards on GTBank & Other ATM (Salary Account)	1,271	1,271	1,271	Balance Enquiry	450 300
Mini-statement (GTBank ATM)	1,000	1,000	1,000	PIN/Password Reset	450 300
Mini-statement (Other ATM)	1,000	1,000	1,000	Transfer outside GTBank (TSS)	10,150 8,475
Cards uncollected and destroyed (after 6 months)	10,000	10,000	10,000	Outward EFT - External (Single/Bulk)	2,650 2,000
Card withdrawal on ATMs outside Tanzania	7,000	7,000	7,000	GEPCGR	1,167 1,017
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	TZS				
Manual					
Processing Fee per transaction (within GTBank)	2,000				
Processing Fee per transaction (Other Banks)	2,000				
Transfer Fee per transaction (TSS)	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 (TSS)	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/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		
Transfer of Export L/C	150 per transfer		
Courier Fees	140		
Swift Queries	60		
L/C Cancellation Fee	100		

LENDING AND DEPOSIT RATES					
LENDING RATES	RETAIL	USD	CORPORATE	USD	DEPOSIT RATES
TERM LOAN	TZS	USD	TZS	USD	TZS (MILLIONS)
Term Loan	TZS Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	UP TO 50
Time Loan	TZS Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	USD Base Rate + Margin	50 TO 100
Management Fee	0.25% quarterly	0.25% quarterly	0.25% quarterly	0.25% quarterly	100 TO 500
Commitment Fee	2.00%	1.00%	1.00%	1.00%	500 TO 1000
Base Rate	16.00%	7.00%	16.00%	7.00%	
OTHER SERVICES					
CHEQUES					
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 CHEQUE					
Issuance of Banker's Cheque	20,000	10			
Cancellation/Repurchase of Banker's Cheque	10,000	5			
STANDING INSTRUCTION (SI)					
Registration charges	Free	Free			
Set up of Standing Order - Internal	Free	Free			
Set up of Standing Order - External (TSS or IT charges applies along with banks tariff)	20,000	10			
Unpaid SI/Failure of SI (Insufficient fund)- Own Accounts	10,000	5			
Unpaid SI/Failure of SI (Insufficient fund)- Other Accounts	Free	N/A			
ACCOUNT CLOSURE CHARGES					
Savings Account	10,000	5			
Current Account	20,000	10			
Corporate Account	100,000	50			

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NOTE: ALL CHARGES ARE TAX EXCLUSIVE

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