

QUARTERLY FINANCIAL STATEMENTS

Published in accordance with Section 61(3) of the Banking and Financial Services Act, 1994

Take note that the financial statements on a month on month basis are available on request at every branch of our bank

BALANCE SHEET	Quarter Ended 31st Mar 2015	Quarter Ended 30th June 2015
	ZMW'000	ZMW'000
ASSETS		
Notes and coins	57,246	42,845
Balances with Bank of Zambia	94,230	109,582
Balances with banks and other financial institutions in Zambia	22,729	12,501
Balances with banks and other financial institutions abroad	70,357	54,069
Investments in securities	61,298	60,549
Loans and advances (net of Capitalised interest on non - performing loans and allowances for loan losses)	421,844	454,406
Interbranch	1,375	1,614
Fixed assets	35,377	35,513
Other assets	53,199	56,139
Total Assets	817,655	827,218
LIABILITIES		
Deposits	650,215	607,581
Balances due to banks and other financial institution in Zambia	21,625	50,875
Balances due to banks and other financial institution abroad	25,058	49,309
Other liabilities	10,020	8,724
Shareholders' equity	110,737	110,729
Total liabilities and shareholders' equity	817,655	827,218
Off balance sheet items		
Contingent liabilities	98,006	62,981
	98,006	62,981

STATEMENT OF LIQUIDITY POSITION	30th June 2015
	ZMW'000
(i) DEPOSIT LIABILITIES AND BILLS PAYABLE	
1. Demand deposits	261,848
2. Savings deposits	79,754
3. Time deposits	265,979
4. Bills payable	15
Total liabilities to the public and bills payable	607,596
(ii) TOTAL DEPOSIT LIABILITIES AND BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	650,307
(iii) LIQUID ASSETS	
1. Gold coins & bullion	
2. Notes & coins which are legal tender in Zambia	42,845
3. Balances at Bank of Zambia	
(a) Current account	1,335
(b) Statutory deposits account	108,247
(c) OMO deposits	-
(d) Other balances	-
4. Treasury bills issued by the Government of the republic of Zambia (including those held as collateral for the Clearing House)	54,127
5. Money at call with any other bank	-
6. Bills of exchange and promissory notes eligible for discount at Bank of Zambia	
7. Local registered securities which are issued or guaranteed by Government of the Republic of Zambia and which have a final maturity date of not more than six years (at book value) and such other securities as the Minister may have approved	6,316
8. Items in transit between banks, branches and head office of bank	12,501
Total Liquid assets	225,371
(iv) RATIOS	
1. Liquid assets (items 2, 3 (a), 3 (c) and 4 as a percentage of total deposit liabilities and bills payable)	16.18
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	37.09
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	34.81

INCOME STATEMENT	Quarter Ended 30th June 2015	Year to Date 30th June 2015
	ZMW'000	ZMW'000
Interest income from:		
Loans & overdrafts	21,722	41,152
Banks and financial institution	160	425
Securities	3,004	5,614
Other	-	-
Total interest income	24,886	47,191
Interest expense		
Deposits	10,300	20,314
Paid to banks and financial institution	2,894	3,795
Shareholders Loans	-	-
Other	23	76
Total interest expense	13,217	24,185
Net interest income	11,669	23,006
Provision for loan losses	(534)	277
Net interest income after provision for loan losses	11,135	23,283
Non interest and other income		
Commissions fees and service charge	7,216	13,040
Foreign exchange		
- Fees from foreign exchange transactions	34	64
- Realised trading gains (losses)	2,154	4,204
- Unrealised trading gains (losses) from forex holding	502	2,210
Dividend income	-	-
Other	422	755
Total non-interest income	10,328	20,273
Net interest and other income	21,463	43,556
Non-interest expense		
Depreciation	1,658	3,367
Other	19,818	39,510
Total non-interest expense	21,476	42,877
Income before taxes and extraordinary items	(13)	679
Taxation	(5)	252
Income after taxation	(8)	427
Extraordinary items	-	-
Income after Taxation and Extra-ordinary items	(8)	427
Net Income	(8)	427

STATEMENT OF CAPITAL POSITION	30th June 2015
	ZMW'000
I. PRIMARY (Tier 1) CAPITAL	
(a) Paid-up common shares	95,915
(b) Eligible preferred shares	-
(c) Contribution surplus	49,725
(d) Retained earnings	(44,145)
(e) General reserves	-
(f) Statutory reserves	5,000
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	106,495
LESS:	
(i) Goodwill and intangible assets	-
(j) Investments in unconsolidated subsidiaries and associates	-
(k) Lending of a capital nature to subsidiaries and associates	-
(l) Holding of other banks' or financial institutions' capital instruments	-
(m) Assets pledged to secure liabilities	-
Sub-total(A) (items i to m)	-
OTHER ADJUSTMENTS:	
Provisions	
Assets of little or no realisable value	(106)
Other adjustments (specify)	
(n) Sub-total (B) - (Sub total A above + Other adjustments)	(106)
(o) Total primary capital (h-n)	106,389
II. SECONDARY (Tier 2) CAPITAL	
(a) Eligible preferred share (Regulations 13 and 17)	-
(b) Eligible subordinated term debt {Regulation 17 (b)}	-
(c) Eligible loan stock/capital {Regulation 17 (b)}	-
(d) Revaluation reserves {Regulation 17 (a)}(maximum is 40% of revaluation res)	-
(e) Other {Regulation 17 (a) specify}	1,694
(f) Total secondary capital	1,694
III. ELIGIBLE SECONDARY CAPITAL	1,694
(the maximum amount of secondary capital is limited to 100% of primary capital)	
IV. ELIGIBLE TOTAL CAPITAL {I(o)+III} (Regulatory capital)	108,083
V. MINIMUM TOTAL CAPITAL REQUIREMENT:	104,000
(The higher of 104,000 or 10 % of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI. EXCESS (DEFICIENCY) (IV minus V)	4,083
RISK BASED ASSETS	571,756

Charles H. de B Carey
Chief Executive Officer

Louis Kabula
Chief Financial Officer