

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 Dec 2014	Quarter Ended 31st Mar 2015
	ZMW'000	ZMW'000
ASSETS		
Notes and coins	34,264	57,246
Balances with Bank of Zambia	96,796	94,230
Balances with banks and other financial institutions in Zambia	10,670	22,729
Balances with banks and other financial institutions abroad	14,405	70,357
Investments in securities	53,595	61,298
Loans and advances (net of Capitalised interest on non - performing loans and allowances for loan losses)	408,340	421,844
Interbranch	1,989	1,375
Fixed assets	36,664	35,377
Other assets	55,960	53,199
Total Assets	712,683	817,655
LIABILITIES		
Deposits	556,567	650,215
Balances due to banks and other financial institution in Zambia	10,000	21,625
Balances due to banks and other financial institution abroad	26,900	25,058
Other liabilities	8,914	10,020
Shareholders' equity	110,302	110,737
Total liabilities and shareholders' equity	712,683	817,655
Off balance sheet items		
Contingent liabilities	95,667	98,006
	95,667	98,006

INCOME STATEMENT	Quarter Ended 31st Mar 2015	Year to Date 31st Mar 2015
	ZMW'000	ZMW'000
Interest income from:		
Loans & overdrafts	19,430	19,430
Banks and financial institution	266	226
Securities	2,609	2,609
Other	-	-
Total interest income	22,305	22,305
Interest expense		
Deposits	10,014	10,014
Paid to banks and financial institution	900	900
Shareholders Loans	-	-
Other	54	54
Total interest expense	10,968	10,968
Net interest income	11,337	11,337
Provision for loan losses	811	811
Net interest income after provision for loan losses	12,148	12,148
Non interest and other income		
Commissions fees and service charge	5,824	5,824
Foreign exchange		
- Fees from foreign exchange transactions	29	29
- Realised trading gains (losses)	2,049	2,049
- Unrealised trading gains (losses) from forex holding	1,708	1,708
Dividend income	-	-
Other	335	335
Total non-interest income	9,945	9,945
Net interest and other income	22,093	22,093
Non-interest expense		
Depreciation	1,709	1,709
Other	19,693	19,693
Total non-interest expense	21,402	21,402
Income before taxes and extraordinary items	691	691
Taxation	256	256
Income after taxation	435	435
Extraordinary items	-	-
Income after Taxation and Extra-ordinary items	435	435
Net Income	435	435

STATEMENT OF LIQUIDITY POSITION	31st Mar 2015
	ZMW'000
(i) DEPOSIT LIABILITIES AND BILLS PAYABLE	
1. Demand deposits	332,390
2. Savings deposits	87,431
3. Time deposits	230,394
4. Bills payable	92
Total liabilities to the public and bills payable	650,307
(ii) TOTAL DEPOSIT LIABILITIES AND BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	556,642
(iii) LIQUID ASSETS	
1. Gold coins & bullion	
2. Notes & coins which are legal tender in Zambia	57,246
3. Balances at Bank of Zambia	
(a) Current account	4,129
(b) Statutory deposits account	90,101
(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)	53,939
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	7,253
8. Items in transit between banks, branches and head office of bank	13,729
Total Liquid assets	226,397
(iv) RATIOS	
1. Liquid assets (items 2, 3 (a), 3 (c) and 4 as a percentage of total deposit liabilities and bills payable)	17.73
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	34.81
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	35.07

STATEMENT OF CAPITAL POSITION	31st Mar 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	(44,137)
(e) General reserves	-
(f) Statutory reserves	5,000
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	106,503
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)	106,397
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)	108,091
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)	4,091
RISK BASED ASSETS	574,894

Charles H. de B Carey
Chief Executive Officer

Louis Kabula
Chief Financial Officer