

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	Quarter Ended
	30th June 2015	30th Sept 2015
	ZMW'000	ZMW'000
ASSETS		
Notes and coins	42,845	66,876
Balances with Bank of Zambia	109,582	123,396
Balances with banks and other financial institutions in Zambia	12,501	14,258
Balances with banks and other financial institutions abroad	54,069	105,363
Investments in securities	60,549	57,952
Loans and advances (net of Capitalised interest on non-performing loans and allowances for loan losses)	454,406	493,670
Interbranch	1,614	3,046
Fixed assets	35,513	36,493
Other assets	56,139	61,450
Total Assets	827,218	962,504
LIABILITIES		
Deposits	607,581	694,573
Balances due to banks and other financial institution in Zambia	50,875	36,500
Balances due to banks and other financial institution abroad	49,309	103,684
Other liabilities	8,724	16,832
Shareholders' equity	110,729	110,915
Total liabilities and shareholders' equity	827,218	962,504
Off balance sheet items		
Contingent liabilities	62,981	58,348
	62,981	58,348

STATEMENT OF LIQUIDITY POSITION	30th Sept 2015
	ZMW'000
(i) DEPOSIT LIABILITIES AND BILLS PAYABLE	
1. Demand deposits	284,517
2. Savings deposits	73,908
3. Time deposits	336,148
4. Bills payable	122
Total liabilities to the public and bills payable	694,695
(ii) TOTAL DEPOSIT LIABILITIES AND BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	607,596
(iii) LIQUID ASSETS	
1. Gold coins & bullion	
2. Notes & coins which are legal tender in Zambia	66,876
3. Balances at Bank of Zambia	
(a) Current account	1,472
(b) Statutory deposits account	121,924
(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)	52,777
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	5,069
8. Items in transit between banks, branches and head office of bank	14,258
Total Liquid assets	262,376
(iv) RATIOS	
1. Liquid assets (items 2, 3 (a), 3 (c) and 4 as a percentage of total deposit liabilities and bills payable)	17.44
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	37.77
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	37.09

INCOME STATEMENT	Quarter Ended	Year to Date
	30th Sept 2015	30th Sept 2015
	ZMW'000	ZMW'000
Interest income from:		
Loans & overdrafts	23,350	64,502
Banks and financial institution	120	545
Securities	3,055	8,669
Other	-	-
Total interest income	26,525	73,716
Interest expense		
Deposits	11,772	32,086
Paid to banks and financial institution	4,540	8,335
Shareholders Loans	-	-
Other	51	127
Total interest expense	16,363	40,548
Net interest income	10,162	33,168
Provision for loan losses	(1,856)	(1,579)
Net interest income after provision for loan losses	8,306	31,589
Non interest and other income		
Commissions fees and service charge	6,823	19,863
Foreign exchange		
- Fees from foreign exchange transactions	51	114
- Realised trading gains (losses)	5,931	10,134
- Unrealised trading gains (losses) from forex holding	2,820	5,030
Dividend income	-	-
Other	436	1,192
Total non-interest income	16,061	36,333
Net interest and other income	24,367	67,922
Non-interest expense		
Depreciation	1,724	5,091
Other	22,356	61,866
Total non-interest expense	24,080	66,957
Income before taxes and extraordinary items	287	965
Taxation	100	352
Income after taxation	187	613
Extraordinary items	-	-
Income after Taxation and Extra-ordinary items	187	613
Net Income	187	613

STATEMENT OF CAPITAL POSITION	30th Sept 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	(43,959)
(e) General reserves	-
(f) Statutory reserves	5,000
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	106,681
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)	106,575
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)	108,269
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)	4,269
RISK BASED ASSETS	610,933

Charles H. de B Carey
Chief Executive Officer

Louis Kabula
Chief Financial Officer