

QUARTERLY STATEMENTS

(Published in accordance with section 92(1) of the Banking and Financial Services Act, 2017)

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


STATEMENT OF ASSETS AND LIABILITIES as at	30th Jun-2023	
		K' 000
Notes and Coins	529,864	
Balances Held with Bank of Zambia	563,112	
Balances Held with Banks and other Financial Institutions in Zambia	215,491	
Balances Held with Banks and other Financial Institutions abroad	1,079,032	
Investments in Securities	2,598,359	
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	1,329,359	
Bills of Exchange	-	
Interbranch	-	
Fixed Assets	72,166	
Other Assets	582,664	
Total Assets	6,970,047	
LIABILITIES		
Deposits	4,414,606	
Balances due to Bank of Zambia	176,122	
Balances due to Banks and other Financial Institutions in Zambia	498,202	
Balances due to Banks and other Financial Institutions abroad	-	
Bills of Exchange	3	
Interbranch	-	
Other Liabilities	848,991	
Other Borrowed Funds	-	
Shareholders equity	1,032,123	
Total Liabilities and Shareholders equity	6,970,047	
Off Balance sheet items:		
Contingent Liabilities	96,067	
Assets pledged as Collateral	1,522,786	
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-	
Other Commitments	-	
Total Off Balance sheet items	1,618,853	

INCOME STATEMENT	Quarter ended 30th Jun-2023		Year to Date
	K' 000		K' 000
Interest Income:			
Loans and Advances	62,999	116,639	
Banks and Financial Institutions	19,813	37,192	
Securities	115,816	227,979	
Others	140	424	
Total Interest Income		198,768	382,234
Interest Expense			
Deposits	72,783	137,569	
Paid to Banks and Financial Institutions	15,432	23,208	
Subordinate Debt	-	-	
Other	3,150	4,829	
Total Interest Expense		91,365	165,606
Net Interest Income		107,403	216,628
Provision for Loan Losses		(9,465)	(13,362)
Net Interest Income after Loan Loss provisions		116,868	229,990
Non-Interest Income			
Commission fees and service charges	11,331	20,386	
Foreign Exchange:			
Fees from foreign exchange	-	-	
Realised Trading gains (Losses)	472	(785)	
Unrealised Trading gains (Losses)	5,731	42,389	
Dividend Income	-	-	
Other Income	9,520	17,176	
Total non Interest Income		27,054	79,166
Net Interest and Other Income		143,922	309,156
Non-Interest Expense			
Depreciation	9,811	16,275	
Other Expenses	60,494	131,353	
Total non-Interest Expenses		70,305	147,628
Income(Losses) before taxes and extraordinary items		73,617	161,528
Taxation		22,087	48,460
Income(Losses) after taxes before extraordinary items		51,530	113,068
Extraordinary Items (Gross amounts)		-	-
NET INCOME AFTER TAXATION		51,530	113,068

STATEMENT OF CAPITAL POSITION as at	30th Jun-2023
	K' 000
I PRIMARY (TIER1) CAPITAL	
(a) Paid up Common Shares	183,189
(b) Eligible preference shares	256,358
(c) Contributed surplus	344,239
(d) Retained Earnings	158,408
(e) General Reserves	-
(f) Statutory Reserves	67,050
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	1,009,244
LESS:	
(i) Goodwill & Other intangible assets	45,969
(j) Investments in Other unconsolidated subsidiaries and associates	-
(k) Lending of a capital nature to subsidiaries and associates	-
(l) Holding of another Bank's or Financial Institutions' capital Instruments	-
(m) Assets pledged to secure liabilities	-
Sub - Total A (items i to m)	45,969
OTHER ADJUSTMENTS	
Provisions	-
Assets of little or no realizable value	42,711
Other Adjustments specified	-
Sub-Total	42,711
(n) Sub-Total B (sub total A + Other adjustments)	88,680
(o) Total Primary Capital (h-n)	920,564
II SECONDARY (TIER2) CAPITAL	
(a) Eligible preferred shares (regulation 13 & 17)	-
(b) Eligible subordinated debt (regulation 17(b))	-
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	-
(d) Other (regulation 17c) - Specified	-
(e) Total Secondary Capital	-
III ELIGIBLE SECONDARY CAPITAL	-
(Maximum Secondary Capital is limited to 100% of Primary Capital)	
IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)	920,564
V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)	
(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	520,000
VI EXCESS (DEFICIENCY)	400,564
Risk Based Assets	2,602,190

STATEMENT OF LIQUIDITY POSITION as at	30th Jun-2023
	K' 000
(i) DEPOSIT LIABILITIES & BILLS PAYABLE	
1. Demand Deposits	2,121,611
2. Savings Deposits	247,144
3. Time Deposits	2,045,851
4. Bills Payable	3
Total Liabilities and Bills Payable	4,414,609
(ii) TOTAL DEPOSIT LIABILITIES & BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	5,156,051
(iii) LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes and coins	529,864
3. Balances at Bank of Zambia	
(a) Current Account	6,079
(b) Statutory Deposits Account	557,033
(c) OMO Deposits	-
(d) Other Balances	-
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	1,582,270
5. Money at call with any other Bank	1,294,524
6. Bills of exchange and promissory notes eligible for discount at the Bank of Zambia	-
7. Local registered securities which are issued or guaranteed by the 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	-
8. Items in transit between banks, between branches of banks and between branches and head office of bank	-
Total Liquid Assets	3,969,770
(iv) RATIOS	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	47.98%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	89.92%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	92.11%

THE ABOVE INFORMATION IS UNAUDITED BUT IS IN AGREEMENT WITH THE FINANCIAL STATEMENTS SUBMITTED TO BANK OF ZAMBIA


Lishala C. Situmbeko
Country Managing Director


Hezron Musonda
Country Financial Officer