

QUARTERLY FINANCIAL STATEMENTS - 31st March, 2015

Published in accordance with the section 61(3) of the Banking and Financial Services Act

Schedule I

BALANCE SHEET	as at 30th September, 2014
ASSETS	K'000
Bank and cash balances	4,226
Balances with banks and financial institutions abroad	-
Gross Loans and Advances	112,481
Allowance for Loans	(4,631)
Net investments in loans	107,850
Deposits/Money Market Instruments	1,000
Inter branch balances	-
Fixed assets	13,326
Other assets (including investments in subsidiaries)	7,821
Total Assets	134,223
LIABILITIES	
Deposits/Money Market Instruments	25,213
Balances due to banks and other financial institutions in Zambia	
Other liabilities	18,784
Other borrowed funds - EDP*	
Other borrowed funds - Other	68,139
Shareholder's equity	22,087
Total liabilities and shareholders' equity	134,223
Off balance sheet items	-
*Enterprise Development Project (EDP) is a multipurpose credit facility providing financing through licenced Participating Financial Institutions (PFI) to provide enterprises in the form of medium and long-term credit for investment as well as short-term credit lines for the production of exports.	



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CHIEF EXECUTIVE OFFICER

The above information is unaudited but is in agreement with the Financial Statements submitted to Bank of Zambia.

Schedule II

INCOME STATEMENT (UNAUDITED)	<for quarter ended> 31st March 2015 2014		Year to Date	
	K'000	K'000	K'000	K'000
Interest income from:				
Loans	11,849		11,849	
Others	228		228	
Total interest income		12,077		12,077
Interest Expense:				
Deposits / Money Market Instruments	313		313	
Paid to banks and financial institutions / others	3,796		3,796	
Total interest expense		4,109		4,109
Net interest income		7,968		7,968
Provision for loan losses		1,175		1,175
Net interest income after provision for loan and lease losses		6,793		6,793
Non - interest income:				
Commissions, fees and service charges	7,268		7,268	
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	24		24	
Other	542		542	
Total non - interest income		7,834		7,834
Net interest and other income		14,627		14,627
Non - interest expenses				
Depreciation	670		670	
Other	15,024		15,024	
Total non - interest expenses		15,695		15,695
Taxation provision				
Profit (loss) after tax and but before extraordinary items		(1,067)		(1,067)
Interim dividend paid				
Net Profit (loss)		(1,067)		(1,067)

Schedule III

STATEMENT OF CAPITAL POSITION	As at 30th September, 2014
	K'000
I PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,828
(b) Eligible preferred shares	
(c) Contributed surplus	
(d) Retained earnings	(4,961)
(e) General reserves	1,220
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	22,087
LESS:	
(i) Goodwill and other 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	-
Other adjustments (specify)	-
(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-
(o) Total primary capital (h - n)	22,087
II SECONDARY (TIER 2) CAPITAL	
(a) Eligible preferred shares (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 reserves	-
(e) Other (Regulation 17(c). Specify)	-
(f) Total secondary capital	-
III ELIGIBLE SECONDARY CAPITAL	
(the maximum amount of secondary capital is limited to 100% of primary capital)	
IV ELIGIBLE TOTAL CAPITAL ((o) + III) (Regulatory capital)	22,087
V MINIMUM TOTAL CAPITAL REQUIREMENT:	19,414
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	2,673
RISK WEIGHTED ASSETS	129,426