

QUARTERLY FINANCIAL STATEMENTS - 31st March, 2017

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

Schedule I

BALANCE SHEET	as at 31st March, 2017
ASSETS	K'000
Bank and cash balances	35,184
Balances with banks and financial institutions abroad	-
Gross Loans and Advances	140,149
Allowance for Loans	(8,649)
Net investments in loans	131,500
Deposits/Money Market Instruments	-
Inter branch balances	-
Fixed assets	10,118
Other assets (including investments in subsidiaries)	15,260
Total Assets	192,062
LIABILITIES	
Deposits/Money Market Instruments	64,183
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	20,699
Other borrowed funds - EDP*	-
Other borrowed funds - Other	75,317
Shareholder's equity	31,863
Total liabilities and shareholders' equity	192,062
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.	

Douglas Kamwendo
CHIEF EXECUTIVE OFFICER

Ben Banda
CHIEF FINANCIAL 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, 2017		Year to Date	
	K'000	K'000	K'000	K'000
Interest income from:				
Loans	23,273		23,273	
Others	480		480	
Total interest income	23,753		23,753	
Interest Expense:				
Deposits /Money Market Instruments	1,952		1,952	
Paid to banks and financial institutions / others	4,868		4,868	
Total interest expense	6,820		6,820	
Net interest income	16,933		16,933	
Provision for loan losses	2,738		2,738	
Net interest income after provision for loan and lease losses	14,195		14,195	
Non - interest income:				
Commissions, fees and service charges	5,543		5,543	
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(1,168)		(1,168)	
Other	601		601	
Total non - interest income	4,976		4,976	
Net interest and other income	19,171		19,171	
Non - interest expenses				
Depreciation	1,269		1,269	
Other	16,187		16,187	
Total non - interest expenses	17,457		17,457	
Profit (loss) before tax and extraordinary items	1,715		1,715	
Taxation provision	-		-	
Profit (loss) after tax and but before extraordinary items	1,715		1,715	
Interim dividend paid	-		-	
Net Profit (loss)	1,715		1,715	

Schedule III

STATEMENT OF CAPITAL POSITION	As at 31st March, 2017
	K'000
I PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,827
(b) Eligible preferred shares	-
(c) Contributed surplus	(435)
(d) Retained earnings	5,212
(e) General reserves	1,258
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	31,863
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)	31,863
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)	31,863
V MINIMUM TOTAL CAPITAL REQUIREMENT:	23,309
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	8,554
RISK WEIGHTED ASSETS	155,392