

QUARTERLY FINANCIAL STATEMENTS – 31st March, 2018

Published in accordance with the section 61(3) of 1:1048576 Banking and Financial Services Act

Take note that the financial statements on a month-on-month basis are available on request.

Schedule I	
BALANCE SHEET	as at 31 March 2018
ASSETS	K'000
Bank and cash balances	30,685
Balances with banks and financial institutions abroad	-
Gross Loans and Advances	166,900
Allowance for Loans	(7,996)
Net investments in loans	158,904
Deposits/Money Market Instruments	-
Inter branch balances	-
Fixed assets	13,242
Other assets (including investments in subsidiaries)	19,724
Total Assets	222,555
LIABILITIES	
Deposits/Money Market Instruments	66,932
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	21,905
Other borrowed funds- EDP*	-
Other borrowed funds- Other	86,921
Shareholder's equity	43,797
Total liabilities and shareholders' equity	222,555
Off balance sheet items	(0)

*Enterprise Development Project (EDP) is a multipurpose Credit facility providing financing through licenced Participating Financial Institutions (PFS) 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 31 March 2018	Year to Date
	K'000	K'000
Interest income from:		
Loans	22,608	22,608
Others	459	459
Total interest income	23,066	23,066
Interest Expense:		
Deposits /Money Market Instruments	2,470	2,470
Paid to banks and financial institutions/others	3,848	3,848
Total interest expense	6,318	6,318
Net interest income	16,748	16,748
Provision for loan losses	2,683	2,683
Net interest income after provision for loan and lease losses	14,065	14,065
Non - interest income:		
Commissions, fees and service charges	5,296	5,296
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(220)	(220)
Other	372	372
Total non - interest income	5,449	5,449
Net interest and other income	19,513	19,513
Non - interest expenses		
Depreciation	1,253	1,253
Other	18,478	18,478
Total non - interest expenses	19,731	19,731
Profit (loss) before tax and extraordinary items	(218)	(218)
Taxation provision	-	-
Profit (loss) after tax and but before extraordinary items	(218)	(218)
Interim dividend paid	-	-
Net Profit (loss)	(218)	(218)

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 31 March 2018
	K'000
I PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	38,513
(b) Eligible preferred shares	-
(c) Contributed surplus	(434)
(d) Retained earnings	4,460
(e) General reserves	1,258
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	43,797
LESS:	
(i) Goodwill and other intangible assets	(10,808)
(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)	(10,808)
OTHER ADJUSTMENTS:	
Provisions	-
Assets of little or no realisable value	-
Other adjustments (specify)	(10,808)
(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-
(o) Total primary capital (h - n)	32,989
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(I(o) + III) (Regulatory capital)	32,989
V MINIMUM TOTAL CAPITAL REQUIREMENT:	26,746
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	6,243
RISK WEIGHTED ASSETS	178,307