

QUARTERLY FINANCIAL STATEMENTS - 30th June, 2014

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

Schedule I	
BALANCE SHEET	as at 30th June, 2014
ASSETS	K'000
Bank and cash balances	13,597
Balances with banks and financial institutions abroad	-
Gross Loans and Advances	105,754
Allowances for loan losses	1,800
Net investments in loans	105,754
Deposits/Money Market Instruments	3,300
Inter branch balances	-
Fixed assets	7,513
Other assets (including investments in subsidiaries)	5,933
Total Assets	136,097
LIABILITIES	
Deposits/Money Market Instruments	17,648
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	11,132
Other borrowed funds - EDP*	-
Other borrowed funds -Other	79,195
Shareholder's equity	28,122
Total liabilities and shareholders' equity	136,097
Off balance sheet items	-
*Enterprise Development Project (EDP) is a multipurpose Credit facility providing financing through licensed 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.	



Thomas Lenzian
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> 30th June 2014		Year to Date
	K'000	K'000	K'000
Interest income from:			
Loans	10,129		19,030
Others	10		10
Total interest income	10,139		19,040
Interest Expense:			
Deposits /Money Market Instruments	71		723
Paid to banks and financial institutions / others	4,206		7,350
Total interest expense	4,277		8,073
Net interest income	5,862		10,967
Provision for loan losses		(377)	117
Net interest income after provision for loan and lease losses		6,239	10,850
Non - interest income:			
Commissions, fees and service charges	6,947		14,141
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	500		610
Other	425		795
Total non - interest income	7,871		15,545
Net interest and other income	14,110		26,395
Non - interest expenses			
Depreciation	384		749
Other	13,829		25,352
Total non - interest expenses	14,213		26,101
Profit (loss) before tax and extraordinary items	103		295
Taxation provision			126
Profit (loss) after tax and but before extraordinary items	103		169
Interim dividend paid			
Net Profit (loss)	103		169

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 30th June, 2014
	K'000
PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	21,513
(b) Eligible preferred shares	
(c) Contributed surplus	
(d) Retained earnings	1,074
(e) General reserves	5,535
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	28,122
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)	28,122
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)	28,122
V MINIMUM TOTAL CAPITAL REQUIREMENT:	13,181
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	14,941
RISK WEIGHTED ASSETS	87,876

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