

QUARTERLY FINANCIAL STATEMENTS - 31st June, 2015

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

Schedule I	
BALANCE SHEET	as at 30th June, 2015
ASSETS	K'000
Bank and cash balances	5,288
Balances with banks and financial institutions abroad	-
Gross Advances	118,293
Allowances for loan losses	(4,712)
Net investments in loans	113,581
Deposits/Money Market Instruments	1,000
Inter branch balances	-
Fixed assets	13,995
Other assets (including investments in subsidiaries)	10,172
Total Assets	144,036
LIABILITIES	
Deposits/Money Market Instruments	27,564
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	19,770
Other borrowed funds - EDP*	-
Other borrowed funds -Other	73,311
Shareholder's equity	23,391
Total liabilities and shareholders' equity	144,036
Off balance sheet items	(0)

*Enterprise Development Project (EDP) is a multipurpose Credit facility providing financing through licensed 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.



Philip Odei Asare

CHIEF EXECUTIVE OFFICER (Ag)

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 2015	Year to Date
	K'000	K'000
Interest income from:		
Loans	13,223	25,072
Others	87	315
Total interest income	13,310	25,387
Interest Expense:		
Deposits /Money Market Instruments	409	723
Paid to banks and financial institutions / others	3,888	7,684
Total interest expense	4,297	8,407
Net interest income	9,013	16,980
Provision for loan losses	2,122	3,140
Net interest income after provision for loan and lease losses	6,891	13,840
Non - interest income:		
Commissions, fees and service charges	8,488	15,705
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(60)	(37)
Other	200	237
Total non - interest income	8,628	15,905
Net interest and other income	15,520	29,745
Non - interest expenses		
Depreciation	817	1,487
Other	14,470	28,749
Total non - interest expenses	15,287	30,236
Profit (loss) before tax and extraordinary items	233	(491)
Taxation provision		
Profit (loss) after tax and but before extraordinary items	233	(491)
Interim dividend paid		
Net Profit (loss)	233	(491)

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 30th June, 2015
	K'000
PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,838
(b) Eligible preferred shares	
(c) Contributed surplus	
(d) Retained earnings	(3,657)
(e) General reserves	1,220
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	23,391
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)	23,391
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)	23,391
V MINIMUM TOTAL CAPITAL REQUIREMENT:	18,467
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	4,924
RISK WEIGHTED ASSETS	123,116