

QUARTERLY FINANCIAL STATEMENTS – 30th June, 2018

Published in accordance with section 92(1) of the Banking and Financial Services Act

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

BALANCE SHEET	as at 30th June 2018	Schedule I
ASSETS		K'000
Bank and cash balances	22,962	
Balances with banks and financial institutions abroad	-	
Gross Loans and Advances	176,346	
Allowance for Loans	(8,200)	
Net investments in loans	168,146	
Deposits/Money Market Instruments	-	
Inter branch balances	-	
Fixed assets	15,785	
Other assets (including investments in subsidiaries)	22,010	
Total Assets	228,902	
LIABILITIES		
Deposits/Money Market Instruments	65,134	
Balances due to banks and other financial institutions in Zambia	-	
Other liabilities	15,955	
Other borrowed funds- EDP*	-	
Other borrowed funds- Other	103,461	
Shareholder's equity	44,352	
Total liabilities and shareholders' equity	228,902	
Off balance sheet items	(0)	

*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

Brendah M. Malilwe
ACTING CHIEF FINANCIAL OFFICER

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

INCOME STATEMENT (UNAUDITED)	for quarter ended 30th June 2018		Year to Date	
	K'000	K'000	K'000	K'000
Interest income from:				
Loans	24,173		46,781	
Others	610		1,069	
Total interest income	24,783		47,850	
Interest Expense:				
Deposits /Money Market Instruments	1,553		4,023	
Paid to banks and financial institutions/others	5,330		9,178	
Total interest expense	6,883		13,201	
Net interest income	17,901		34,649	
Provision for loan losses	2,024		4,707	
Net interest income after provision for loan and lease losses	15,876		29,942	
Non - interest income:				
Commissions, fees and service charges	5,314		10,610	
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(89)		(308)	
Other	808		1,180	
Total non - interest income	6,034		11,483	
Net interest and other income	21,910		41,425	
Non - interest expenses				
Depreciation	1,310		2,563	
Other	20,051		38,529	
Total non - interest expenses	21,362		41,093	
Profit (loss) before tax and extraordinary items	549		332	
Taxation provision	7		7	
Profit (loss) after tax and but before extraordinary items	556		339	
Interim dividend paid	-		-	
Net Profit (loss)	556		339	

STATEMENT OF CAPITAL POSITION	As at 31 March 2018	Schedule III
		K'000
I PRIMARY (TIER 1) CAPITAL		
(a) Paid-up common shares	38,079	
(b) Eligible preferred shares	-	
(c) Contributed surplus	-	
(d) Retained earnings	5,015	
(e) General reserves	1,258	
(f) Statutory reserves	-	
(g) Minority interests (common shareholders' equity)	-	
(h) Sub-total	44,352	
LESS:		
(i) Goodwill and other intangible assets	(9,993)	
(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)	(9,993)	
OTHER ADJUSTMENTS:		
Provisions	-	
Assets of little or no realisable value	-	
Other adjustments (specify)	(9,993)	
(n) Sub-total (B) - (Sub - total A above + Other adjustments)	-	
(o) Total primary capital (h - n)	34,359	
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)	34,359	
V MINIMUM TOTAL CAPITAL REQUIREMENT:	27,416	
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)		
VI EXCESS (DEFICIENCY) (IV minus V)	6,943	
RISK WEIGHTED ASSETS	182,776	