

QUARTERLY FINANCIAL STATEMENTS - 30th September, 2015

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

Schedule I	
BALANCE SHEET	as at 30th September, 2015
ASSETS	K'000
Bank and cash balances	5,039
Balances with banks and financial institutions abroad	-
Gross Advances	129,507
Allowances for loan losses	(5,460)
Net investments in loans	124,047
Deposits/Money Market Instruments	1,000
Inter branch balances	-
Fixed assets	13,935
Other assets (including investments in subsidiaries)	9,771
Total Assets	153,792
LIABILITIES	
Deposits/Money Market Instruments	28,940
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	20,219
Other borrowed funds - EDP*	-
Other borrowed funds -Other	82,182
Shareholder's equity	22,451
Total liabilities and shareholders' equity	153,792
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.	

Schedule II			
INCOME STATEMENT (UNAUDITED)	<for quarter ended>		Year to Date
	30th September 2015		
	K'000	K'000	K'000
Interest income from:			
Loans	14,304		39,457
Others	116		447
Total interest income	14,420		39,904
Interest Expense:			
Deposits /Money Market Instruments	666		1,387
Paid to banks and financial institutions / others	4,652		12,338
Total interest expense	5,318		13,725
Net interest income	9,102		26,180
Provision for loan losses		2,180	5,721
Net interest income after provision for loan and lease losses		6,922	20,459
Non - interest income:			
Commissions, fees and service charges	9,276		25,006
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(196)		(232)
Other	807		2,582
Total non - interest income		9,887	27,356
Net interest and other income		16,809	47,815
Non - interest expenses			
Depreciation	890		2,385
Other	16,859		47,202
Total non - interest expenses		17,749	49,587
Profit (loss) before tax and extraordinary items		(940)	(1,773)
Taxation provision			
Profit (loss) after tax and but before extraordinary items		(940)	(1,773)
Interim dividend paid			
Net Profit (loss)		(940)	(1,773)

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 30th September, 2015
	K'000
PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,828
(b) Eligible preferred shares	
(c) Contributed surplus	
(d) Retained earnings	(4,597)
(e) General reserves	1,220
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	22,451
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)	22,451
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)	22,451
V MINIMUM TOTAL CAPITAL REQUIREMENT:	20,146
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	2,304
RISK WEIGHTED ASSETS	134,310



Douglas Kamwendo
CHIEF EXECUTIVE OFFICER



Philip Odei Asare
CHIEF FINANCIAL OFFICER

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