

QUARTERLY FINANCIAL STATEMENTS - 30th September, 2016

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

Schedule I	
BALANCE SHEET	As at 30th September 2016
ASSETS	K'000
Bank and cash balances	7,559
Balances with banks and financial institutions abroad	-
Gross Advances	132,933
Allowances for loan losses	(10,764)
Net investments in loans	122,170
Deposits/Money Market Instruments	5,800
Inter branch balances	-
Fixed assets	13,759
Other assets (including investments in subsidiaries)	14,802
Total Assets	164,090
LIABILITIES	
Deposits/Money Market Instruments	35,221
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	22,235
Other borrowed funds - EDP*	-
Other borrowed funds -Other	80,368
Shareholder's equity	26,266
Total liabilities and shareholders' equity	164,090
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.



Douglas Kamwendo
CHIEF EXECUTIVE OFFICER



Daliso Daka
Ag CHIEF FINANCIAL OFFICER

Schedule II		
INCOME STATEMENT (UNAUDITED)	<for quarter ended> 30th September 2016	Year to Date
	K'000	K'000
Interest income from:		
Loans	21,369	59,626.95
Others	167	1,885.82
Total interest income	21,536	61,513
Interest Expense:		
Deposits /Money Market Instruments	1,307	3,163.13
Paid to banks and financial institutions / others	5,099	15,677.79
Total interest expense	6,406	18,841
Net interest income	15,130	42,672
Provision for loan losses	3,815	10,566.29
Net interest income after provision for loan and lease losses	11,315	32,106
Non - interest income:		
Commissions, fees and service charges	5,778	19,627.21
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(4,562)	(5,285.80)
Other	714	7,314
Total non - interest income	1,930	21,655
Net interest and other income	13,245	53,761
Non - interest expenses		
Depreciation	1,186	3,384.92
Other	17,073	49,633
Total non - interest expenses	18,259	53,018
Profit (loss) before tax and extraordinary items	(5,014)	743
Taxation provision		(2,774)
Profit (loss) after tax and but before extraordinary items	(5,014)	(2,031)
Interim dividend paid		
Net Profit (loss)	(5,014)	(2,031)

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 30th September 2016
	K'000
PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,827
(b) Eligible preferred shares	
(c) Contributed surplus	(435)
(d) Retained earnings	(385)
(e) General reserves	1,258
(f) Statutory reserves	
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	26,266
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)	26,266
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((o) + III) (Regulatory capital)	26,266
V MINIMUM TOTAL CAPITAL REQUIREMENT:	21,645
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	4,620
RISK WEIGHTED ASSETS	144,303

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

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