

QUARTERLY FINANCIAL STATEMENTS - 31st December, 2015

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

Schedule I	
BALANCE SHEET	as at 31st December, 2015
ASSETS	K'000
Bank and cash balances	5,403
Balances with banks and financial institutions abroad	-
Gross Advances	134,035
Allowances for loan losses	(5,345)
Net investments in loans	128,690
Deposits/Money Market Instruments	1,000
Inter branch balances	-
Fixed assets	14,578
Other assets (including investments in subsidiaries)	10,612
Total Assets	160,283
LIABILITIES	
Deposits/Money Market Instruments	30,381
Balances due to banks and other financial institutions in Zambia	-
Other liabilities	20,109
Other borrowed funds - EDP*	-
Other borrowed funds -Other	80,320
Shareholder's equity	29,473
Total liabilities and shareholders' equity	160,283
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



Philip Odei Asare
CHIEF FINANCIAL 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> 31st December 2015	Year to Date
	K'000	K'000
Interest income from:		
Loans	15,676	55,499
Others	96	559
Total interest income	15,772	56,058
Interest Expense:		
Deposits /Money Market Instruments	556	1,946
Paid to banks and financial institutions / others	5,622	17,958
Total interest expense	6,178	19,904
Net interest income	9,594	36,154
Provision for loan losses	1,497	7,218
Net interest income after provision for loan and lease losses	8,097	28,936
Non - interest income:		
Commissions, fees and service charges	9,504	34,289
Unrealised exchange gains (losses) arising from translation of foreign exchange transactions.	(1,116)	(1,349)
Other	2,847	5,359
Total non - interest income	11,235	38,299
Net interest and other income	19,332	67,234
Non - interest expenses		
Depreciation	956	3,335
Other	14,178	61,474
Total non - interest expenses	15,134	64,809
Profit (loss) before tax and extraordinary items	4,198	2,425
Taxation provision		
Profit (loss) after tax and but before extraordinary items	4,198	2,425
Interim dividend paid		
Net Profit (loss)	4,198	2,425

Schedule III	
STATEMENT OF CAPITAL POSITION	As at 31st December 2015
	K'000
PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	25,828
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	2,425
(e) General reserves	1,220
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub -total	29,473
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)	29,473
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)	29,473
V MINIMUM TOTAL CAPITAL REQUIREMENT:	21,512
(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
VI EXCESS (DEFICIENCY) (IV minus V)	7,961
RISK WEIGHTED ASSETS	143,414