

# QUARTERLY STATEMENTS

(Published in accordance with section 92(1) of the Banking and Financial Services Act, 2017)

Note that the financial statements on a month-on-month basis are available on request at every branch of our bank

STATEMENT OF ASSETS AND LIABILITIES as at	31st Mar-2023	
		K' 000
Notes and Coins	371,189	
Balances Held with Bank of Zambia	924,402	
Balances Held with Banks and other Financial Institutions in Zambia	166,994	
Balances Held with Banks and other Financial Institutions abroad	1,636,782	
Investments in Securities	2,638,090	
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	1,171,220	
Bills of Exchange	-	
Interbranch	-	
Fixed Assets	73,291	
Other Assets	543,740	
<b>Total Assets</b>	<b>7,525,708</b>	
<b>LIABILITIES</b>		
Deposits	5,155,956	
Balances due to Bank of Zambia	176,122	
Balances due to Banks and other Financial Institutions in Zambia	167,700	
Balances due to Banks and other Financial Institutions abroad	-	
Bills of Exchange	94	
Interbranch	-	
Other Liabilities	1,036,983	
Other Borrowed Funds	-	
Shareholders equity	988,853	
<b>Total Liabilities and Shareholders equity</b>	<b>7,525,708</b>	
Off Balance sheet items:		
Contingent Liabilities	110,789	
Assets pledged as Collateral	1,983,604	
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-	
Other Commitments	-	
<b>Total Off Balance sheet items</b>	<b>2,094,393</b>	

INCOME STATEMENT	Quarter ended 31st Mar-2023		Year to Date
	K' 000	K' 000	
<b>Interest Income:</b>			
Loans and Advances	53,640	53,640	
Banks and Financial Institutions	17,379	17,379	
Securities	112,163	112,163	
Others	285	285	
<b>Total Interest Income</b>	<b>183,467</b>	<b>183,467</b>	
<b>Interest Expense</b>			
Deposits	64,786	64,786	
Paid to Banks and Financial Institutions	7,776	7,776	
Subordinate Debt	-	-	
Other	1,679	1,679	
<b>Total Interest Expense</b>	<b>74,241</b>	<b>74,241</b>	
<b>Net Interest Income</b>	<b>109,226</b>	<b>109,226</b>	
Provision for Loan Losses	(3,897)	(3,897)	
<b>Net Interest Income after Loan Loss provisions</b>	<b>113,123</b>	<b>113,123</b>	
<b>Non-Interest Income</b>			
Commission fees and service charges	9,055	9,055	
<b>Foreign Exchange:</b>			
Fees from foreign exchange	-	-	
Realised Trading gains (Losses)	(1,257)	(1,257)	
Unrealised Trading gains (Losses)	36,658	36,658	
Dividend Income	-	-	
Other Income	7,656	7,656	
<b>Total non Interest Income</b>	<b>52,112</b>	<b>52,112</b>	
<b>Net Interest and Other Income</b>	<b>165,235</b>	<b>165,235</b>	
<b>Non-Interest Expense</b>			
Depreciation	6,464	6,464	
Other Expenses	70,860	70,860	
<b>Total non-Interest Expenses</b>	<b>77,324</b>	<b>77,324</b>	
Income(Losses) before taxes and extraordinary items	<b>87,911</b>	<b>87,911</b>	
<b>Taxation</b>	<b>26,373</b>	<b>26,373</b>	
Income(Losses) after taxes before extraordinary items	<b>61,538</b>	<b>61,538</b>	
Extraordinary Items (Gross amounts)	-	-	
<b>NET INCOME AFTER TAXATION</b>	<b>61,538</b>	<b>61,538</b>	

STATEMENT OF CAPITAL POSITION as at	31st Mar-2023
	K' 000
<b>I PRIMARY (TIER1) CAPITAL</b>	
(a) Paid up Common Shares	183,189
(b) Eligible preference shares	256,358
(c) Contributed surplus	344,239
(d) Retained Earnings	182,187
(e) General Reserves	-
(f) Statutory Reserves	-
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	<b>965,973</b>
<b>LESS:</b>	
(i) Goodwill & Other intangible assets	50,883
(j) Investments in Other unconsolidated subsidiaries and associates	-
(k) Lending of a capital nature to subsidiaries and associates	-
(l) Holding of another Bank's or Financial Institutions' capital Instruments	-
(m) Assets pledged to secure liabilities	-
Sub - Total A (items i to m)	<b>50,883</b>
<b>OTHER ADJUSTMENTS</b>	
Provisions	-
Assets of little or no realizable value	-
Other Adjustments specified	-
Sub-Total	-
(n) Sub-Total B (sub total A + Other adjustments)	<b>50,883</b>
(o) Total Primary Capital (h-n)	<b>915,090</b>
<b>II SECONDARY (TIER2) CAPITAL</b>	
(a) Eligible preferred shares (regulation 13 & 17)	-
(b) Eligible subordinated debt (regulation 17(b))	-
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	-
(d) Other (regulation 17c) - Specified	-
(e) Total Secondary Capital	-
<b>III ELIGIBLE SECONDARY CAPITAL</b>	-
(Maximum Secondary Capital is limited to 100% of Primary Capital)	
<b>IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)</b>	<b>915,090</b>
<b>V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)</b>	
(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	520,000
<b>VI EXCESS (DEFICIENCY)</b>	<b>395,090</b>
Risk Based Assets	2,540,754

STATEMENT OF LIQUIDITY POSITION as at	31st Mar-2023
	K' 000
<b>(i) DEPOSIT LIABILITIES &amp; BILLS PAYABLE</b>	
1. Demand Deposits	2,092,299
2. Savings Deposits	216,689
3. Time Deposits	2,846,969
4. Bills Payable	94
<b>Total Liabilities and Bills Payable</b>	<b>5,156,051</b>
<b>(ii) TOTAL DEPOSIT LIABILITIES &amp; BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER</b>	<b>3,628,926</b>
<b>(iii) LIQUID ASSETS</b>	
1. Gold coins and bullion	-
2. Notes and coins	371,189
3. Balances at Bank of Zambia	
(a) Current Account	394,090
(b) Statutory Deposits Account	530,312
(c) OMO Deposits	-
(d) Other Balances	-
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	1,649,706
5. Money at call with any other Bank	1,803,776
6. Bills of exchange and promissory notes eligible for discount at the Bank of Zambia	-
7. Local registered securities which are issued or guaranteed by the Government of the Republic of Zambia and which have a final maturity date of not more than six years (at book value) and such other securities as the Minister may have approved	-
8. Items in transit between banks, between branches of banks and between branches and head office of bank	-
<b>Total Liquid Assets</b>	<b>4,749,073</b>
<b>(iv) RATIOS</b>	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	46.84%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	92.11%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	73.87%

THE ABOVE INFORMATION IS UNAUDITED BUT IS IN AGREEMENT WITH THE FINANCIAL STATEMENTS SUBMITTED TO BANK OF ZAMBIA

  
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Country Managing Director

  
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Country Financial Officer