

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 December-2024

	K' 000
Notes and Coins	2,001,730
Balances Held with Bank of Zambia	4,198,805
Balances Held with Banks and other Financial Institutions in Zambia	338,549
Balances Held with Banks and other Financial Institutions abroad	1,305,001
Investments in Securities	6,195,407
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	4,951,066
Bills of Exchange	-
Interbranch	-
Fixed Assets	506,221
Other Assets	3,490,273
Total Assets	22,987,052

LIABILITIES

Deposits	17,254,873
Balances due to Bank of Zambia	387,787
Balances due to Banks and other Financial Institutions in Zambia	2,729
Balances due to Banks and other Financial Institutions abroad	278,500
Bills of Exchange	-
Interbranch	-
Other Liabilities	1,605,120
Other Borrowed Funds	1,288,968
Shareholders equity	2,169,075
Total Liabilities and Shareholders equity	22,987,052

Off Balance sheet items:

Contingent Liabilities	403,087
Assets pledged as Collateral	2,696,310
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-
Other Commitments	-
Total Off Balance sheet items	3,099,397

INCOME STATEMENT

	Quarter ended 31st December-2024	Year to Date
	K' 000	K' 000
Interest Income:		
Loans and Advances	308,357	1,150,064
Banks and Financial Institutions	13,454	76,725
Securities	390,434	1,465,455
Others	57	239
Total Interest Income	712,302	2,692,484
Interest Expense		
Deposits	239,359	775,871
Paid to Banks and Financial Institutions	44,883	290,688
Subordinate Debt	12,910	60,747
Other	5,683	19,258
Total Interest Expense	302,835	1,146,564
Net Interest Income	409,467	1,545,920
Provision for Loan Losses	38,952	128,357
Net Interest Income after Loan Loss provisions	370,515	1,417,563
Non-Interest Income		
Commission fees and service charges	128,937	471,978
Foreign Exchange:		
Fees from foreign exchange	-	-
Realised Trading gains (Losses)	148,067	465,469
Unrealised Trading gains (Losses)	6,162	44,094
Dividend Income	-	-
Other Income	3,793	130,162
Total non Interest Income	286,958	1,111,702
Net Interest and Other Income	657,473	2,529,265
Non-Interest Expense		
Depreciation	30,793	130,161
Other Expenses	285,002	1,220,668
Total non-Interest Expenses	315,794	1,350,829
Income(Losses) before taxes and extraordinary items	341,679	1,178,436
Taxation	99,945	350,952
Income(Losses) after taxes before extraordinary items	241,734	827,484
Extraordinary Items (Gross amounts)	-	-
NET INCOME AFTER TAXATION	241,734	827,484

STATEMENT OF CAPITAL POSITION as at 31st December-2024

	K' 000
I PRIMARY (TIER1) CAPITAL	
(a) Paid up Common Shares	183,189
(b) Eligible preference shares	577,158
(c) Contributed surplus	344,239
(d) Retained Earnings	965,184
(e) General Reserves	-
(f) Statutory Reserves	67,082
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	2,136,852
LESS:	
(i) Goodwill & Other intangible assets	93,769
(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)	93,769
OTHER ADJUSTMENTS	
Provisions	-
Assets of little or no realizable value	97,678
Other Adjustments specified	-
Sub-Total	97,678
(n) Sub-Total B (sub total A + Other adjustments)	191,447
(o) Total Primary Capital (h-n)	1,945,405
II SECONDARY (TIER2) CAPITAL	
(a) Eligible preferred shares (regulation 13 & 17)	-
(b) Eligible subordinated debt (regulation 17(b))	1,288,968
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	-
(d) Other (regulation 17(c)) - Specified	-
(e) Total Secondary Capital	1,288,968
III ELIGIBLE SECONDARY CAPITAL	1,288,968
(Maximum Secondary Capital is limited to 100% of Primary Capital)	
IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)	3,234,373
V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)	
(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	1,061,725
VI EXCESS (DEFICIENCY)	2,172,648
Risk Based Assets	10,617,250

STATEMENT OF LIQUIDITY POSITION as at 31st December-2024

	K' 000
(i) DEPOSIT LIABILITIES & BILLS PAYABLE	
1. Demand Deposits	9,789,269
2. Savings Deposits	1,466,314
3. Time Deposits	5,999,290
4. Bills Payable	-
Total Liabilities and Bills Payable	17,254,873
(ii) TOTAL DEPOSIT LIABILITIES & BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	16,557,253
(iii) LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes and coins	2,001,730
3. Balances at Bank of Zambia	
(a) Current Account	1,177,748
(b) Statutory Deposits Account	3,021,030
(c) OMO Deposits	-
(d) Other Balances	27
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	1,355,194
5. Money at call with any other Bank	1,643,550
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	-
Total Liquid Assets	9,199,281
(iv) RATIOS	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	26.28%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	53.31%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	56.89%



Lishala C. Situmbeko
Managing Director



Lewis Kanda
Chief Financial Officer