

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 Dec-2023	
		K' 000
Notes and Coins		286,775
Balances Held with Bank of Zambia		1,211,761
Balances Held with Banks and other Financial Institutions in Zambia		858
Balances Held with Banks and other Financial Institutions abroad		1,899,601
Investments in Securities		2,533,454
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)		1,496,138
Bills of Exchange		-
Interbranch		-
Fixed Assets		83,096
Other Assets		576,817
Total Assets		8,088,500
LIABILITIES		
Deposits		5,641,985
Balances due to Bank of Zambia		136,997
Balances due to Banks and other Financial Institutions in Zambia		55,000
Balances due to Banks and other Financial Institutions abroad		-
Bills of Exchange		33
Interbranch		-
Other Liabilities		1,187,400
Other Borrowed Funds		-
Shareholders equity		1,067,085
Total Liabilities and Shareholders equity		8,088,500
Off Balance sheet items:		
Contingent Liabilities		217,712
Assets pledged as Collateral		1,809,495
Allowances for loan losses on acceptances and off balance sheet items including other liabilities		-
Other Commitments		-
Total Off Balance sheet items		2,027,207

INCOME STATEMENT	Quarter ended		Year to Date
	31st Dec-2023		
	K' 000	K' 000	
Interest Income:			
Loans and Advances	77,332	262,510	
Banks and Financial Institutions	16,940	68,749	
Securities	107,373	443,380	
Others	28	597	
Total Interest Income		201,673	775,236
Interest Expense			
Deposits	72,907	275,125	
Paid to Banks and Financial Institutions	18,564	63,591	
Subordinate Debt	-	-	
Other	(245)	5,788	
Total Interest Expense		91,226	344,504
Net Interest Income		110,447	430,732
Provision for Loan Losses		3,749	(5,667)
Net Interest Income after Loan Loss provisions		106,698	436,399
Non-Interest Income			
Commission fees and service charges	20,756	53,690	
Foreign Exchange:			
Fees from foreign exchange	-	-	
Realised Trading gains (Losses)	14,379	13,667	
Unrealised Trading gains (Losses)	(8,157)	19,499	
Dividend Income	-	-	
Other Income	5,989	29,558	
Total non Interest Income		32,967	116,414
Net Interest and Other Income		139,665	552,813
Non-Interest Expense			
Depreciation	10,307	36,485	
Other Expenses	94,088	304,861	
Total non-Interest Expenses		104,395	341,346
Income(Losses) before taxes and extraordinary items		35,270	211,467
Taxation		10,581	63,440
Income(Losses) after taxes before extraordinary items		24,689	148,027
Extraordinary Items (Gross amounts)		-	-
NET INCOME AFTER TAXATION		24,689	148,027

STATEMENT OF CAPITAL POSITION as at	31st Dec-2023
	K' 000
I PRIMARY (TIER1) CAPITAL	
(a) Paid up Common Shares	183,189
(b) Eligible preference shares	256,358
(c) Contributed surplus	344,239
(d) Retained Earnings	260,419
(e) General Reserves	-
(f) Statutory Reserves	22,879
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	1,067,084
LESS:	
(i) Goodwill & Other intangible assets	35,217
(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)	35,217
OTHER ADJUSTMENTS	
Provisions	-
Assets of little or no realizable value	-
Other Adjustments specified	-
Sub-Total	-
(n) Sub-Total B (sub total A + Other adjustments)	35,217
(o) Total Primary Capital (h-n)	1,031,867
II SECONDARY (TIER2) CAPITAL	
(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	-
III ELIGIBLE SECONDARY CAPITAL	-
(Maximum Secondary Capital is limited to 100% of Primary Capital)	
IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)	1,031,867
V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)	
(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	520,000
VI EXCESS (DEFICIENCY)	511,867
Risk Based Assets	3,091,690

STATEMENT OF LIQUIDITY POSITION as at	31st Dec-2023
	K' 000
(i) DEPOSIT LIABILITIES & BILLS PAYABLE	
1. Demand Deposits	2,869,442
2. Savings Deposits	270,655
3. Time Deposits	2,501,888
4. Bills Payable	33
Total Liabilities and Bills Payable	5,642,018
(ii) TOTAL DEPOSIT LIABILITIES & BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	5,015,275
(iii) LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes and coins	286,775
3. Balances at Bank of Zambia	282,196
(a) Current Account	-
(b) Statutory Deposits Account	929,565
(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)	1,536,316
5. Money at call with any other Bank	1,900,459
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	4,935,311
(iv) RATIOS	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	37.31%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	87.47%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	86.32%

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