

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-2024

	K' 000
Notes and Coins	1,740,744
Balances Held with Bank of Zambia	3,838,637
Balances Held with Banks and other Financial Institutions in Zambia	378,133
Balances Held with Banks and other Financial Institutions abroad	1,409,594
Investments in Securities	5,813,763
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	4,879,328
Bills of Exchange	-
Interbranch	-
Fixed Assets	476,749
Other Assets	2,081,505
Total Assets	20,618,453

LIABILITIES

Deposits	14,378,732
Balances due to Bank of Zambia	1,676,329
Balances due to Banks and other Financial Institutions in Zambia	272,868
Balances due to Banks and other Financial Institutions abroad	514,376
Bills of Exchange	16
Interbranch	-
Other Liabilities	1,151,630
Other Borrowed Funds	1,149,585
Shareholders equity	1,474,917
Total Liabilities and Shareholders equity	20,618,453

Off Balance sheet items:

Contingent Liabilities	584,682
Assets pledged as Collateral	1,754,302
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-
Other Commitments	-
Total Off Balance sheet items	2,338,984

INCOME STATEMENT

	Quarter ended	31st Mar-2024	Year to Date
	K' 000	K' 000	K' 000
Interest Income:			
Loans and Advances	277,192	277,192	277,192
Banks and Financial Institutions	26,773	26,773	26,773
Securities	333,498	333,498	333,498
Others	63	63	63
Total Interest Income	637,526	637,526	637,526
Interest Expense			
Deposits	147,932	147,932	147,932
Paid to Banks and Financial Institutions	97,773	97,773	97,773
Subordinate Debt	12,598	12,598	12,598
Other	5,279	5,279	5,279
Total Interest Expense	263,582	263,582	263,582
Net Interest Income	373,944	373,944	373,944
Provision for Loan Losses	(13,763)	(13,763)	(13,763)
Net Interest Income after Loan Loss provisions	387,707	387,707	387,707
Non-Interest Income			
Commission fees and service charges	105,145	105,145	105,145
Foreign Exchange:			
Fees from foreign exchange	-	-	-
Realised Trading gains (Losses)	66,413	66,413	66,413
Unrealised Trading gains (Losses)	50,001	50,001	50,001
Dividend Income	-	-	-
Other Income	24,464	24,464	24,464
Total non Interest Income	246,023	246,023	246,023
Net Interest and Other Income	633,730	633,730	633,730
Non-Interest Expense			
Depreciation	36,919	36,919	36,919
Other Expenses	362,668	362,668	362,668
Total non-Interest Expenses	399,587	399,587	399,587
Income(Losses) before taxes and extraordinary items	234,143	234,143	234,143
Taxation	71,730	71,730	71,730
Income(Losses) after taxes before extraordinary items	162,413	162,413	162,413
Extraordinary Items (Gross amounts)	-	-	-
NET INCOME AFTER TAXATION	162,413	162,413	162,413

STATEMENT OF CAPITAL POSITION as at 31st Mar-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	280,370
(e) General Reserves	-
(f) Statutory Reserves	67,082
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	1,452,038
LESS:	
(i) Goodwill & Other intangible assets	87,156
(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)	87,156
OTHER ADJUSTMENTS	
Provisions	-
Assets of little or no realizable value	71,236
Other Adjustments specified	-
Sub-Total	71,236
(n) Sub-Total B (sub total A + Other adjustments)	158,392
(o) Total Primary Capital (h-n)	1,293,646

II SECONDARY (TIER2) CAPITAL

(a) Eligible preferred shares (regulation 13 & 17)	-
(b) Eligible subordinated debt (regulation 17(b))	1,149,586
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	-
(d) Other (regulation 17(c)) - Specified	-
(e) Total Secondary Capital	1,149,586

III ELIGIBLE SECONDARY CAPITAL

(Maximum Secondary Capital is limited to 100% of Primary Capital)	-
IV ELIGIBLE TOTAL CAPITAL (I(o)+II) (Regulatory Capital)	2,443,232

V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)

(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	903,079
VI EXCESS (DEFICIENCY)	1,540,153
Risk Based Assets	9,030,793

STATEMENT OF LIQUIDITY POSITION as at 31st Mar-2024

	K' 000
(i) DEPOSIT LIABILITIES & BILLS PAYABLE	
1. Demand Deposits	8,572,501
2. Savings Deposits	1,293,894
3. Time Deposits	4,512,337
4. Bills Payable	16
Total Liabilities and Bills Payable	14,378,748
(ii) TOTAL DEPOSIT LIABILITIES & BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	16,412,402
(iii) LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes and coins	1,740,744
3. Balances at Bank of Zambia	-
(a) Current Account	-
(b) Statutory Deposits Account	3,838,612
(c) OMO Deposits	-
(d) Other Balances	25
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	1,998,320
5. Money at call with any other Bank	1,787,727
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	9,365,428
(iv) RATIOS	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	26.00%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	65.13%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	60.94%



Lishala C. Situmbeko
Country Managing Director



Ellen Sakala
Acting Country Financial Officer