

# 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 30th June-2024

	K' 000
Notes and Coins	3,130,518
Balances Held with Bank of Zambia	2,985,432
Balances Held with Banks and other Financial Institutions in Zambia	266,789
Balances Held with Banks and other Financial Institutions abroad	1,386,284
Investments in Securities	5,614,406
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	4,806,657
Bills of Exchange	-
Interbranch	-
Fixed Assets	493,833
Other Assets	5,884,650
<b>Total Assets</b>	<b>24,568,569</b>

### LIABILITIES

Deposits	14,835,163
Balances due to Bank of Zambia	1,727,787
Balances due to Banks and other Financial Institutions in Zambia	121,144
Balances due to Banks and other Financial Institutions abroad	1,542,922
Bills of Exchange	19
Interbranch	-
Other Liabilities	3,523,676
Other Borrowed Funds	1,118,880
Shareholders equity	1,698,978
<b>Total Liabilities and Shareholders equity</b>	<b>24,568,569</b>

### Off Balance sheet items:

Contingent Liabilities	1,060,430
Assets pledged as Collateral	4,249,564
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-
Other Commitments	-
<b>Total Off Balance sheet items</b>	<b>5,309,994</b>

## INCOME STATEMENT

	Quarter ended	30th June-2024	Year to Date
	K' 000	K' 000	K' 000
<b>Interest Income:</b>			
Loans and Advances	278,307	555,498	
Banks and Financial Institutions	19,736	46,509	
Securities	359,652	693,150	
Others	3,035	3,097	
<b>Total Interest Income</b>	<b>660,730</b>	<b>1,298,254</b>	
<b>Interest Expense</b>			
Deposits	186,997	334,929	
Paid to Banks and Financial Institutions	84,794	182,567	
Subordinate Debt	22,971	35,569	
Other	4,502	9,781	
<b>Total Interest Expense</b>	<b>299,264</b>	<b>562,846</b>	
<b>Net Interest Income</b>	<b>361,466</b>	<b>735,408</b>	
Provision for Loan Losses	10,634	(3,129)	
<b>Net Interest Income after Loan Loss provisions</b>	<b>350,832</b>	<b>738,537</b>	
<b>Non-Interest Income</b>			
Commission fees and service charges	107,947	213,092	
<b>Foreign Exchange:</b>			
Fees from foreign exchange	-	-	
Realised Trading gains (Losses)	101,969	168,382	
Unrealised Trading gains (Losses)	13,741	63,742	
Dividend Income	-	-	
Other Income	17,135	41,599	
<b>Total non Interest Income</b>	<b>240,792</b>	<b>486,815</b>	
<b>Net Interest and Other Income</b>	<b>591,624</b>	<b>1,225,352</b>	
<b>Non-Interest Expense</b>			
Depreciation	30,561	67,481	
Other Expenses	281,586	644,254	
<b>Total non-Interest Expenses</b>	<b>312,147</b>	<b>711,735</b>	
Income(Losses) before taxes and extraordinary items	<b>279,477</b>	<b>513,617</b>	
<b>Taxation</b>	<b>84,498</b>	<b>156,229</b>	
Income(Losses) after taxes before extraordinary items	<b>194,979</b>	<b>357,388</b>	
Extraordinary Items (Gross amounts)	-	-	
<b>NET INCOME AFTER TAXATION</b>	<b>194,979</b>	<b>357,388</b>	

## STATEMENT OF CAPITAL POSITION as at 30th June-2024

	K' 000
<b>I PRIMARY (TIER1) CAPITAL</b>	
(a) Paid up Common Shares	183,189
(b) Eligible preference shares	577,158
(c) Contributed surplus	344,239
(d) Retained Earnings	495,087
(e) General Reserves	-
(f) Statutory Reserves	67,082
(g) Minority Interests (common shareholders' Equity)	-
(h) Sub - Total	<b>1,666,755</b>
<b>LESS:</b>	
(i) Goodwill & Other intangible assets	76,668
(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>76,668</b>
<b>OTHER ADJUSTMENTS</b>	
Provisions	-
Assets of little or no realizable value	41,469
Other Adjustments specified	-
Sub-Total	<b>41,469</b>
(n) Sub-Total B (sub total A + Other adjustments)	<b>118,136</b>
(o) Total Primary Capital (h-n)	<b>1,548,618</b>

### II SECONDARY (TIER2) CAPITAL

(a) Eligible preferred shares (regulation 13 & 17)	-
(b) Eligible subordinated debt (regulation 17(b))	1,118,880
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	-
(d) Other (regulation 17(c)) - Specified	-
(e) Total Secondary Capital	<b>1,118,880</b>

### III ELIGIBLE SECONDARY CAPITAL

	<b>1,118,880</b>
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(Maximum Secondary Capital is limited to 100% of Primary Capital)

### IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)

	<b>2,667,498</b>
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### V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)


(10% of total on and off balance sheet risk-weighted assets or K520million which is higher)	1,285,611
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### VI EXCESS (DEFICIENCY)

Risk Based Assets	12,856,110
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## STATEMENT OF LIQUIDITY POSITION as at 30th June-2024

	K' 000
<b>(i) DEPOSIT LIABILITIES &amp; BILLS PAYABLE</b>	
1. Demand Deposits	8,132,098
2. Savings Deposits	1,376,529
3. Time Deposits	5,326,536
4. Bills Payable	19
<b>Total Liabilities and Bills Payable</b>	<b>14,835,182</b>
<b>(ii) TOTAL DEPOSIT LIABILITIES &amp; BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER</b>	<b>14,378,748</b>
<b>(iii) LIQUID ASSETS</b>	
1. Gold coins and bullion	-
2. Notes and coins	3,130,518
3. Balances at Bank of Zambia	
(a) Current Account	245,037
(b) Statutory Deposits Account	2,740,371
(c) OMO Deposits	-
(d) Other Balances	24
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	1,619,991
5. Money at call with any other Bank	1,653,073
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>9,389,014</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)	33.67%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	63.29%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	65.13%

  
Lishala C. Situmbeko  
Managing Director

  
Lewis Kanda  
Chief Financial Officer