

Quarterly Financial Statements

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

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

Balance Sheet as at 30th June 2022

| | K' Thousand |
|---|----------------|
| Assets | |
| Notes and coins | 58,130 |
| Balances with Bank of Zambia | 64,274 |
| Balances with banks and other financial institutions in Zambia | 89,126 |
| Balances with banks and other financial institutions abroad | 6,409 |
| Investments in securities | 10,186 |
| Loans and advances (net of capitalised interest on non-performing loans and allowances for loan losses) | 311,017 |
| Bills of exchange | - |
| Interbranch | - |
| Fixed assets | 53,682 |
| Other assets | 50,035 |
| Total Assets | 642,859 |
| Liabilities | |
| Deposits | 411,081 |
| Balances due to banks and other financial institutions in Zambia | 20,000 |
| Balances due to banks and other financial institutions abroad | 35,408 |
| Bills of exchange | - |
| Interbranch | - |
| Other liabilities | 59,539 |
| Other borrowed funds | - |
| Shareholders' equity | 116,831 |
| Total liabilities and shareholders' equity | 642,859 |
| Off balance sheet items | |
| Contingent liabilities | - |
| Commitments | 22,057 |
| Allowances for losses on acceptances and off-balance sheet items included in other liabilities | - |
| | 22,057 |

Statement of Liquidity Position as at 30th June 2022

| | K' Thousand |
|---|----------------|
| i Deposit Liabilities and Bills Payable | |
| 1. Demand deposits | 81,566 |
| 2. Savings deposits | 108,062 |
| 3. Time deposits | 221,453 |
| 4. Bills payable | 539 |
| Total Deposit Liabilities and Bills Payable | 411,620 |
| ii Total Deposit Liabilities and Bills Payable at the End of the Previous Quarter | 365,680 |
| iii Liquid Assets | |
| 1. Gold coins and bullion | - |
| 2. Notes & coins | 58,130 |
| 3. Balances at Bank of Zambia | |
| (a) Current account | 27,359 |
| (b) Statutory deposits account | 36,328 |
| (c) OMO deposits | - |
| (d) Other balances | 587 |
| 4. Treasury bills issued by the Government of the Republic of Zambia (including those held as collateral for the Clearing House) | 9,467 |
| 5. Money at call with any other bank | 89,537 |
| 6. Bills of exchange and promisory notes eligible for discount at Bank of Zambia | - |
| 7. Local registered securities which are issued or guaranteed by 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 bank and between branches and head office of bank | 5,998 |
| Total liquid assets | 227,406 |
| iv Ratios | |
| 1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable | 23% |
| 2. Total liquid assets as a percentage of total deposit liabilities and bills payable | 55% |
| 3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter | 49% |

Statement of Capital Position as at 30th June 2022

| | K' Thousand |
|---|----------------|
| i Primary (Tier 1) Capital | |
| (a) Paid-up common shares | 192,484 |
| (b) Eligible preferred shares | - |
| (c) Contributed surplus | - |
| (d) Retained earnings | (73,791) |
| (e) General reserves | (1,862) |
| (f) Statutory reserves | - |
| (g) Minority interests (common shareholders' equity) | - |
| (h) Sub-total | 116,831 |
| LESS: | |
| (i) Goodwill and other intangible assets | - |
| (j) Investments in unconsolidated subsidiaries and associates | - |
| (k) Lending of a capital nature to subsidiaries and associates | - |
| (l) Holding of other banks' or financial institutions' capital instruments | - |
| (m) Assets pledged to secure liabilities | - |
| Sub-total (A) (items i to m) | - |
| Other Adjustments: | |
| Provisions | - |
| Assets of little or no realizable value | - |
| Other adjustments (Prepayments) | (1,028) |
| (n) Sub-total (B) - (Sub-total A above + Other adjustments) | (1,028) |
| (o) Total primary capital (h - n) | 117,859 |
| ii Secondary (Tier 2) Capital | |
| (a) Eligible preferred shares (Regulations 13 and 17) | - |
| (b) Eligible subordinated term debt (Regulation 17 (b)) | - |
| (c) Eligible loan stock / capital (Regulation 17(b)) | - |
| (d) Revaluation reserves (Regulation 17 (a)). Maximum is 40% of revaluation res. | - |
| (e) Other (Regulation (17 (c)). Specify | - |
| (f) Total secondary capital | - |
| iii Eligible Secondary Capital | |
| (the maximum amount of secondary capital is limited to 100% of primary capital) | - |
| iv Eligible Total Capital (i(O) + iii) (Regulatory capital) | 117,859 |
| v Minimum Total Capital Requirement: | |
| (Higher of K104,000 or 10% of total on and off balance sheet risk-weighted assets as established in the First schedule) | 104,000 |
| vi Excess (Deficiency) (iv Minus v) | 13,859 |
| Risk-Weighted Assets | 409,668 |

Maximo Mulenga
Chief Executive Officer

Mwiza Muyangana
A/Chief Financial Officer

Income Statement For Quarter Ended 30th June 2022

| | K' Thousand | |
|--|------------------------------|-----------------|
| | 2 nd QUARTER 2022 | YEAR TO DATE |
| Interest income from | | |
| Loans and overdrafts | 44,405 | 86,440 |
| Banks and financial institutions | 283 | 448 |
| Securities | 487 | 503 |
| Other | - | - |
| Total interest income | 45,175 | 87,391 |
| Interest expense | | |
| Deposits | (9,524) | (17,260) |
| Paid to banks and financial institutions | (2,466) | (6,425) |
| Subordinated debt | - | - |
| Shareholder loans | - | - |
| Other | (1,131) | (1,554) |
| Total interest expense | (13,121) | (25,239) |
| Net interest income | 32,054 | 62,152 |
| Provision for loan losses | (2,129) | (3,784) |
| Net interest income after provision for loan losses | 29,925 | 58,368 |
| Non-interest income | | |
| Commissions fees and service charges | 8,679 | 15,226 |
| Foreign Exchange | - | - |
| Fees from foreign exchange transactions | 155 | 239 |
| Realised trading gains/(losses) | 1,013 | 588 |
| Unrealised gains/(losses) from foreign exchange holdings | (1,012) | 3,003 |
| Other | 5,156 | 10,149 |
| Total non-interest income | 13,991 | 29,205 |
| Net interest and other income | 43,916 | 87,573 |
| Non-interest expenses | | |
| Depreciation | (3,550) | (6,454) |
| Other | (36,722) | (71,074) |
| Total non-interest expenses | (40,272) | (77,528) |
| Income/(losses) before taxes | 3,644 | 10,045 |
| Taxation | (1,458) | (4,402) |
| Income/(losses) after taxes | 2,186 | 5,641 |
| Extra-ordinary Items | - | - |
| Income after Taxation and Extra-ordinary items | 2,186 | 5,641 |

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