

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 31st March 2024

	K'Thousand
Assets	
Notes and coins	37,471
Balances with Bank of Zambia	151,484
Balances with banks and other financial institutions in Zambia	66,275
Balances with banks and other financial institutions abroad	17,981
Investments in securities	5,087
Loans and advances (net of capitalised interest on non-performing loans and allowances for loan losses)	456,579
Bills of exchange	-
Interbranch	-
Fixed assets	51,923
Other assets	99,018
Total Assets	885,818
Liabilities	
Deposits	545,256
Balances due to banks and other financial institutions in Zambia	45,102
Balances due to banks and other financial institutions abroad	14,286
Bills of exchange	-
Interbranch	-
Other liabilities	131,620
Other borrowed funds	-
Shareholders' equity	149,554
Total liabilities and shareholders' equity	885,818
Off balance sheet items	
Contingent liabilities	-
Commitments	-
Allowances for losses on acceptances and off-balance sheet items included in other liabilities	-

Statement Of Capital Position as at 31st March 2024

	K'Thousand
i Primary (Tier 1) Capital	
(a) Paid-up common shares	192,484
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	(41,069)
(e) General reserves	(1,862)
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	149,554
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)	-
(n) Sub-total (B) - (Sub-total A above + Other adjustments)	-
(o) Total primary capital (h - n)	149,554
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)	149,554
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)	45,554
Risk-Weighted Assets	578,701

Statement Of Liquidity Position as at 31st March 2024

	K'Thousand
i Deposit Liabilities and Bills Payable	
1. Demand deposits	107,729
2. Savings deposits	151,402
3. Time deposits	286,125
4. Bills payable	440
Total Deposit Liabilities and Bills Payable	545,696
ii Total Deposit Liabilities and Bills Payable at the End of The Previous Quarter	542,056
iii Liquid Assets	
1. Gold coins and bullion	-
2. Notes & coins	37,471
3. Balances at Bank of Zambia	
(a) Current account	10,440
(b) Statutory deposits account	137,622
(c) OMO deposits	-
(d) Other balances	3,422
4. Treasury bills issued by the Government of the Republic of Zambia (including those held as collateral for the Clearing House)	5,087
5. Money at call with any other bank	62,517
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	21,738
Total liquid assets	278,297
iv Ratios	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable)	10%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	51%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	52%

Income Statement For Quarter Ended 31st March 2024

	1 st QUARTER 2024	YEAR TO DATE
Interest income from:		
Loans and overdrafts	67,197	67,197
Banks and financial institutions	108	108
Securities	616	616
Other	-	-
Total Interest Income	67,921	67,921
Interest expense		
Deposits	(11,350)	(11,350)
Paid to banks and financial institutions	(2,062)	(2,062)
Subordinated debt	-	-
Shareholder loans	-	-
Other	(2,152)	(2,152)
Total interest expense	(15,564)	(15,564)
Net interest income	52,357	52,357
Provision for loan losses	(5,026)	(5,026)
Net interest income after provision for loan losses	47,331	47,331
Non-interest income		
Commissions fees and service charges	9,860	34,654
Foreign Exchange	-	-
Fees from foreign exchange transactions	156	259
Realised trading gains/(losses)	178	582
Unrealised gains/(losses) from foreign exchange holdings	(999)	(5,886)
Other	5,399	24,475
Total non-interest income	14,594	14,594
Net interest and other income	61,926	61,926
Non-interest expenses		
Depreciation	(6,205)	(20,895)
Other	(44,641)	(178,229)
Total non-interest expenses	(50,846)	(50,846)
Income/(losses) before taxes	11,080	11,080
Taxation	(3,989)	(3,989)
Income/(losses) after taxes	7,091	7,091
Extra-ordinary Items	-	-
Income after Taxation and Extra-ordinary items	7,091	7,091