

## 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 31<sup>st</sup> December 2022

	K'Thousand
<b>Assets</b>	
Notes and coins	37,453
Balances with Bank of Zambia	56,297
Balances with banks and other financial institutions in Zambia	80,516
Balances with banks and other financial institutions abroad	16,375
Investments in securities	19,639
Loans and advances (net of capitalised interest on non-performing loans and allowances for loan losses)	350,538
Bills of exchange	-
Interbranch	-
Fixed assets	33,274
Other assets	61,635
<b>Total Assets</b>	<b>655,727</b>
<b>Liabilities</b>	
Deposits	409,872
Balances due to banks and other financial institutions in Zambia	21,962
Balances due to banks and other financial institutions abroad	27,857
Bills of exchange	-
Interbranch	-
Other liabilities	71,625
Other borrowed funds	-
Shareholders' equity	124,411
<b>Total liabilities and shareholders' equity</b>	<b>655,727</b>
<b>Off balance sheet items</b>	
Contingent liabilities	-
Commitments	-
Allowances for losses on acceptances and off-balance sheet items included in other liabilities	-

### Statement of Liquidity Position as at 31<sup>st</sup> December 2022

	K'Thousand
<b>i Deposit Liabilities and Bills Payable</b>	
1. Demand deposits	91,685
2. Savings deposits	121,736
3. Time deposits	196,451
4. Bills payable	530
<b>Total Deposit Liabilities and Bills Payable</b>	<b>410,402</b>
<b>ii Total Deposit Liabilities and Bills Payable at the End of the Previous Quarter</b>	<b>413,980</b>
<b>iii Liquid Assets</b>	
1. Gold coins and bullion	-
2. Notes & coins	37,453
3. Balances at Bank of Zambia	-
(a) Current account	17,541
(b) Statutory deposits account	38,169
(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)	18,920
5. Money at call with any other bank	67,943
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	28,948
<b>Total liquid assets</b>	<b>209,561</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	18%
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	22%

### Statement of Capital Position as at 31<sup>st</sup> December 2022

	K'Thousand
<b>i Primary (Tier 1) Capital</b>	
(a) Paid-up common shares	192,484
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	(66,211)
(e) General reserves	(1,862)
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	<b>124,411</b>
<b>LESS:</b>	
(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)	-
<b>Other Adjustments:</b>	
Provisions	-
Assets of little or no realizable value	-
Other adjustments (Prepayments)	(1,028)
(n) Sub-total (B) - (Sub-total A above + Other adjustments)	<b>(1,028)</b>
(o) Total primary capital (h - n)	<b>125,439</b>
<b>ii Secondary (Tier 2) Capital</b>	
(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	-
<b>iii Eligible Secondary Capital</b>	
(the maximum amount of secondary capital is limited to 100% of primary capital)	-
<b>iv Eligible Total Capital (i(O) + iii) (Regulatory capital)</b>	<b>125,439</b>
<b>v Minimum Total Capital Requirement:</b>	
(Higher of K104,000 or 10% of total on and off balance sheet risk-weighted assets as established in the First schedule)	<b>104,000</b>
<b>vi Excess (Deficiency) (iv Minus v)</b>	<b>21,439</b>
<b>Risk-Weighted Assets</b>	<b>486,535</b>

Maximo Mulenga  
Chief Executive Officer

Christopher Aongola  
Chief Financial Officer

### Income Statement For Quarter Ended 31<sup>st</sup> December 2022

	K'Thousand	
	4 <sup>th</sup> QUARTER 2022	YEAR TO DATE
<b>Interest income from</b>		
Loans and overdrafts	51,253	185,015
Banks and financial institutions	1,071	2,500
Securities	546	1,746
Other	-	-
<b>Total interest income</b>	<b>52,870</b>	<b>189,261</b>
<b>Interest expense</b>		
Deposits	(10,204)	(38,170)
Paid to banks and financial institutions	(4,007)	(12,997)
Subordinated debt	-	-
Shareholder loans	-	-
Other	(784)	(3,283)
<b>Total interest expense</b>	<b>(14,995)</b>	<b>(54,450)</b>
<b>Net interest income</b>	<b>37,875</b>	<b>134,811</b>
<b>Provision for loan losses</b>	<b>(3,561)</b>	<b>(10,096)</b>
<b>Net interest income after provision for loan losses</b>	<b>34,314</b>	<b>124,715</b>
<b>Non-interest income</b>		
Commissions fees and service charges	8,883	32,443
Foreign Exchange	-	-
Fees from foreign exchange transactions	96	419
Realised trading gains/(losses)	1,237	(732)
Unrealised gains/(losses) from foreign exchange holdings	(216)	3,045
Other	6,244	21,718
<b>Total non-interest income</b>	<b>16,244</b>	<b>56,893</b>
<b>Net interest and other income</b>	<b>50,558</b>	<b>181,608</b>
<b>Non-interest expenses</b>		
Depreciation	(3,448)	(13,724)
Other	(40,125)	(145,724)
<b>Total non-interest expenses</b>	<b>(43,573)</b>	<b>(159,448)</b>
<b>Income/(losses) before taxes</b>	<b>6,985</b>	<b>22,160</b>
<b>Taxation</b>	<b>(2,853)</b>	<b>(8,938)</b>
<b>Income/(losses) after taxes</b>	<b>4,133</b>	<b>13,222</b>
<b>Extra-ordinary Items</b>	-	-
<b>Income after Taxation and Extra-ordinary items</b>	<b>4,133</b>	<b>13,222</b>

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