

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 December 2023

	K'Thousand
Assets	
Notes and coins	39,406
Balances with Bank of Zambia	125,005
Balances with banks and other financial institutions in Zambia	74,330
Balances with banks and other financial institutions abroad	21,231
Investments in securities	25,190
Loans and advances (net of capitalised interest on non-performing loans and allowances for loan losses)	445,134
Bills of exchange	-
Interbranch	-
Fixed assets	47,759
Other assets	93,585
Total Assets	871,641
Liabilities	
Deposits	541,617
Balances due to banks and other financial institutions in Zambia	45,362
Balances due to banks and other financial institutions abroad	16,429
Bills of exchange	-
Interbranch	-
Other liabilities	130,252
Other borrowed funds	-
Shareholders' equity	137,982
Total liabilities and shareholders' equity	871,641
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 December 2023

	K'Thousand
i Primary (Tier 1) Capital	
(a) Paid-up common shares	192,484
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	(52,641)
(e) General reserves	(1,862)
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	137,982
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)	137,982
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)	137,982
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)	33,982
Risk-Weighted Assets	563,179

Statement Of Liquidity Position as at 31st December 2023

	K'Thousand
i Deposit Liabilities and Bills Payable	
1. Demand deposits	126,499
2. Savings deposits	154,326
3. Time deposits	260,791
4. Bills payable	440
Total Deposit Liabilities and Bills Payable	542,056
ii Total Deposit Liabilities and Bills Payable at the End of The Previous Quarter	503,914
iii Liquid Assets	
1. Gold coins and bullion	-
2. Notes & coins	39,406
3. Balances at Bank of Zambia	
(a) Current account	26,304
(b) Statutory deposits account	87,627
(c) OMO deposits	-
(d) Other balances	11,074
4. Treasury bills issued by the Government of the Republic of Zambia (including those held as collateral for the Clearing House)	24,471
5. Money at call with any other bank	61,887
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	33,674
Total liquid assets	284,443
iv Ratios	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	17%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	52%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	57%

Income Statement For Quarter Ended 31st December 2023

	4 th QUARTER 2023	YEAR TO DATE
Interest income from:		
Loans and overdrafts	64,359	230,434
Banks and financial institutions	596	2,221
Securities	868	2,483
Other	-	-
Total Interest Income	65,823	235,138
Interest expense		
Deposits	(13,683)	(46,167)
Paid to banks and financial institutions	(2,192)	(10,406)
Subordinated debt	-	-
Shareholder loans	-	-
Other	(2,087)	(5,560)
Total interest expense	(17,963)	(62,133)
Net interest income	47,860	173,005
Provision for loan losses	(4,492)	(11,612)
Net interest income after provision for loan losses	43,368	161,393
Non-interest income		
Commissions fees and service charges	8,808	34,654
Foreign Exchange	-	-
Fees from foreign exchange transactions	172	259
Realised trading gains/(losses)	638	582
Unrealised gains/(losses) from foreign exchange holdings	(1,872)	(5,886)
Other	5,923	24,475
Total non-interest income	13,670	54,083
Net interest and other income	57,038	215,476
Non-interest expenses		
Depreciation	(5,833)	(20,895)
Other	(63,177)	(178,229)
Total non-interest expenses	(69,010)	(199,124)
Income/(losses) before taxes	(11,972)	16,352
Taxation	4,790	(6,540)
Income/(losses) after taxes	(7,182)	9,812
Extra-ordinary Items	-	-
Income after Taxation and Extra-ordinary items	(7,182)	9,812