



# FINANCE BANK

## QUARTERLY STATEMENTS

(Published in accordance with sections 61(3) of the Banking and Financial Services Act, 1994)

### STATEMENT OF ASSETS AND LIABILITIES as at 31st Mar-08

	K' Millions	
Notes and Coins	40,637	
Balances Held with BoZ	154,518	
Balances Held with Banks and other Financial Institutions in Zambia	10,545	
Balances Held with Banks and other Financial Institutions abroad	246,774	
Investments in Securities	190,752	
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	511,408	
Bills of Exchange	0	
InterBranch	5,973	
Fixed Assets	67,146	
Other Assets	83,586	
<b>Total Assets</b>	<b>1,311,339</b>	
<b>LIABILITIES</b>		
Deposits	922,426	
Balances due to Bank of Zambia	0	
Balances due to Banks and other Financial Institutions in Zambia	125,660	
Balances due to Banks and other Financial Institutions abroad	22,527	
Bills of Exchange	0	
InterBranch	0	
Other Liabilities	71,658	
Other Borrowed Funds	0	
Shareholders equity	169,068	
<b>Total Liabilities and Shareholders equity</b>	<b>1,311,339</b>	
Off Balance sheet items:		
Contingent Liabilities	248,820	
Assets pledged as Collateral	0	
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	0	
<b>Total Off Balance sheet items</b>	<b>248,820</b>	

### STATEMENT OF INCOME AND EXPENSES

	QUARTER 31st Mar-08		Year to Date
	K' Millions		K' Millions
<b>Interest Income:</b>			
Loans and Overdrafts	24,511	24,511	
Banks and Financial Institutions	1,406	1,406	
Securities	3,419	3,419	
Other	1,748	1,748	
<b>Total Interest Income</b>	<b>31,084</b>	<b>31,084</b>	<b>31,084</b>
<b>Interest Expense</b>			
Deposits	4,559	4,559	
Paid to Banks and Financial Institutions	1,872	1,872	
Subordinate Debt	106	106	
Other	252	252	
<b>Total Interest Expense</b>	<b>6,789</b>	<b>6,789</b>	<b>6,789</b>
<b>Net Interest Income</b>	<b>24,295</b>	<b>24,295</b>	<b>24,295</b>
Provision for Loan Losses	750	750	750
<b>Net Interest Income after Loan Loss provisions</b>	<b>23,545</b>	<b>23,545</b>	<b>23,545</b>
<b>Non-Interest Income</b>			
Commission fees and service charges	16,038	16,038	
<b>Foreign Exchange:</b>			
Fees from foreign exchange	1,185	1,185	
Realised Trading gains(Losses)	5,692	5,692	
Unrealised Trading gains(Losses)	0	0	
Dividend Income	0	0	
Other Income	1,604	1,604	
<b>Total non Interest Income</b>	<b>24,519</b>	<b>24,519</b>	<b>24,519</b>
<b>Net interest and Other Income</b>	<b>48,064</b>	<b>48,064</b>	<b>48,064</b>
<b>Non-Interest Expenses</b>			
Depreciation	1,730	1,730	
Other Expenses	21,222	21,222	
<b>Total non-Interest Expenses</b>	<b>22,952</b>	<b>22,952</b>	<b>22,952</b>
<b>Income(Losses) before taxes and extraordinary items</b>	<b>25,112</b>	<b>25,112</b>	<b>25,112</b>
Taxation	9,744	9,744	
<b>Income(Losses) after taxes before extraordinary items</b>	<b>15,368</b>	<b>15,368</b>	<b>15,368</b>
Extraordinary Items	0	0	
<b>NET INCOME AFTER TAXATION</b>	<b>15,368</b>	<b>15,368</b>	<b>15,368</b>

Abraham Geevarghese  
Executive Director-Finance

David King  
Managing Director

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### STATEMENT OF CAPITAL POSITION as at 31st Mar-08

	K' Millions	
<b>I PRIMARY (TIER1) CAPITAL</b>		
(a) Paid up Common Shares	3,630	
(b) Eligible preference shares	0	
(c) Contributed surplus	0	
(d) Retained Earnings (note1)	132,088	
(e) General Reserves	0	
(f) Statutory Reserves	3,630	
(g) Minority Interests ( common shareholders' Equity)	0	
(h) Sub - Total	139,348	
LESS:		
(i) Goodwill & Other intangible assets	0	
(j) Investments in Other Unconsolidated subsidiaries and associates	0	
(k) Lending of a capital nature to subsidiaries and associates	0	
(l) Holding of another Bank's or Financial Institutions' capital Instruments	0	
(m) Assets pledged to secure liabilities	0	
Sub-Total A ( Items i to m)	0	
<b>OTHER ADJUSTMENTS:</b>		
Provisions (note2)	0	
Assets of Little or no realisable value (note3) Specified	155	
Other Adjustments specified	0	
Sub Total	155	
(n) Sub-Total B (sub-total A+ Other adjustments)	155	
<b>(o) Total Primary capital (h-n)</b>	<b>139,193</b>	
<b>II SECONDARY (TIER2) CAPITAL</b>		
(a) Eligible preferred shares (regulation 13&17)	0	
(b) Eligible subordinated debt (regulation17(b))	0	
(c) Revaluation reserves (regulation17(a))(Max. 40% revaluation reserves	11,888	
(d) Other (regulation (17(c))- Specified	0	
(e) Total Secondary capital	11,888	
<b>III ELIGIBLE SECONDARY CAPITAL</b>		
(Maximum Secondary Capital is Limited to 100% Primary Capital)	11,888	
<b>IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (regulatory Capital)</b>	<b>151,081</b>	
<b>V MINIMUM TOTAL CAPITAL REQUIREMENT ( Risk weighted)</b>		
(10% of total on and off balance sheet risk weighted assets or K12bn which ever is higher)	73,923	
<b>VI EXCESS (DEFICIENCY)</b>	<b>77,158</b>	
Risk Based Assets	739,231	

### STATEMENT OF LIABILITIES as at 31st Mar-08

	K' Millions	
<b>(i) LIABILITIES TO THE PUBLIC</b>		
1. Demand Deposits	483,859	
2. Savings Deposits	129,058	
3. Time Deposits	172,347	
4. Bills Payable	6,942	
<b>Total Liabilities to the Public</b>	<b>792,206</b>	
<b>(ii) LIABILITIES TO THE PUBLIC AT THE END OF THE PREVIOUS MONTH</b>	<b>758,588</b>	
<b>(iii) LIQUID ASSETS</b>		
1. Gold coins and bullion	0	
2. Notes and coins which are legal tender in Zambia	29,396	
3. Balances with Bank of Zambia		
(a) Current account	21,968	
(b) Statutory Deposits account	37,550	
(c) Other balances (OMO Placements)	95,000	
4. Treasury bills issued by Government	131,436	
5. Money at call with any other Bank	0	
6. Bills of exchange and promisory notes eligible for discount at the Bank of Zambia	0	
7. Local registered securities which are issued or guaranteed by the Government and which have a final maturity of not more than six years ( at book value) and such any other security as the Minister may have approved	59,316	
8. Items in transit between banks, between branches of banks and between branches and head office of banks	6,518	
9. Other assets approved by the Minister under paragraph (i) of section twenty-one of the Banking Act,1971	0	
<b>TOTAL LIQUID ASSETS</b>	<b>381,184</b>	
<b>(iv) RATIOS</b>		
1. Liquid assets (items 2,3(a&c) and4) as a percentage of total Liabilities to the public	35.07%	
2. Total liquid assets as a percentage of total Liabilities to the public	48.12%	
3. Total liquid assets as a percentage of total Liabilities to the public at the end of the previous month	50.25%	



# FINANCE BANK

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