



FINANCE BANK

QUARTERLY STATEMENT

(Published in accordance with sections 6(3) of the Banking and Financial Services Act, 1994)

STATEMENT OF ASSETS AND LIABILITIES as at

30th Sept-08

	K' Millions	
Notes and Coins	39,910	
Balances Held with Boz	349,630	
Balances Held with Banks and other Financial Institutions in Zambia	42,066	
Balances Held with Banks and other Financial Institutions abroad	53,360	
Investments in Securities	317,871	
Loans and Advances (net of capitalised interest on non-performing loans and allowances for losses)	511,402	
Bills of Exchange	-	
InterBranch	1,965	
Fixed Assets	69,388	
Other Assets	76,986	
Total Assets	1,462,578	
LIABILITIES		
Deposits	1,149,739	
Balances due to Bank of Zambia	43,044	
Balances due to Banks and other Financial Institutions in Zambia	575	
Balances due to Banks and other Financial Institutions abroad	21,602	
Bills of Exchange	-	
InterBranch	-	
Other Liabilities	79,091	
Other Borrowed Funds	-	
Shareholders equity	168,527	
Total Liabilities and Shareholders equity	1,462,578	
Off Balance sheet items:		
Contingent Liabilities	77,290	
Assets pledged as Collateral	-	
Allowances for loan losses on acceptances and off balance sheet items including other liabilities	-	
Total Off Balance sheet items	77,290	

STATEMENT OF INCOME AND EXPENSES

QUARTER 30th Sept-08 Year to Date

	K' Millions		K' Millions
Interest Income:			
Loans and Advances	19,786	64,387	
Banks and Financial Institutions	7,753	13,966	
Securities	10,189	19,554	
Others	844	3,484	
Total Interest Income	38,573	101,392	
Interest Expense			
Deposits	5,752	15,435	
Paid to Banks and Financial Institutions	1,603	4,643	
Subordinate Debt	-	-	
Other	613	1,017	
Total Interest Expense	7,967	21,094	
Net Interest Income	30,606	80,298	
Provision for Loan Losses	750	2,290	
Net Interest Income after Loan Loss provisions	29,856	78,008	
Non-Interest Income			
Commission fees and service charges	6,282	27,784	
Foreign Exchange:			
Fees from foreign exchange	9,034	19,515	
Realised Trading gains (Losses)	10,159	24,833	
Unrealised Trading gains (Losses)	-	-	
Dividend Income	-	-	
Other Income	3,201	6,557	
Total non Interest Income	28,677	78,689	
Net Interest and Other Income	58,532	156,696	
Non-Interest Expense			
Depreciation	2,113	5,950	
Other Expenses	26,068	68,367	
Total non-Interest Expenses	28,181	74,317	
Income(Losses) before taxes and extraordinary items	30,351	82,379	
Taxation	11,841	31,997	
Income(Losses) after taxes before extraordinary items	18,510	50,382	
Extraordinary Items	-	-	
NET INCOME AFTER TAXATION	18,510	50,382	

Abraham Geevarghese
Executive Director-Finance

David King
Managing Director

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STATEMENT OF CAPITAL POSITION as at

30th Sept-08

	K' Millions	
I PRIMARY (TIER1) CAPITAL		
(a) Paid up Common Shares	3,630	
(b) Eligible preference shares	-	
(c) Contributed surplus	-	
(d) Retained Earnings (note1)	143,562	
(e) General Reserves	-	
(f) Statutory Reserves	3,630	
(g) Minority Interests (common shareholders' Equity)	-	
Sub - Total	150,822	
LESS:		
(i) Goodwill & Other intangible assets	-	
(j) Investments in Other Unconsolidated subsidiaries and associates	-	
(k) Lending of a capital nature to subsidiaries and associates	-	
(l) Holding of another Bank's or Financial Institutions' capital Instruments	-	
(m) Assets pledged to secure liabilities	-	
Sub - Total A (items i to m)	-	
OTHER ADJUSTMENTS		
Provisions (note 2)	-	
Assets of little or no reliable value (note 3) Specified	194	
Other Adjustments specified	-	
Sub-Total	194	
(n) Sub-Total B (sub total A + Other adjustments)	194	
(o) Total Primary Capital (h-n)	150,628	
II SECONDARY (TIER2) CAPITAL		
(a) Eligible preferred shares (regulation 13 & 17)	-	
(b) Eligible subordinated debt (regulation 17(b))	-	
(c) Revaluation Reserves (regulation 17(a)) (Max. 40% revaluation reserves)	7,082	
(d) Other (regulation 17(c)) - Specified	-	
(e) Total Secondary Capital	7,082	
III ELIGIBLE SECONDARY CAPITAL		
(Maximum Secondary Capital is limited to 100% of Primary Capital)	7,082	
IV ELIGIBLE TOTAL CAPITAL (I(o)+III) (Regulatory Capital)	157,710	
V MINIMUM TOTAL CAPITAL REQUIREMENT (Risk weighted)		
(10% of total on and off balance sheet risk-weighted assets or K12bn which ever is higher)	67,371	
VI EXCESS (DEFICIENCY)	90,339	
Risk Based Assets	673,706	

STATEMENT OF LIQUIDITY POSITION as at

30th Sept-08

	K' Millions	
(i) DEPOSIT LIABILITIES & BILLS PAYABLE		
1. Demand Deposits	783,533	
2. Savings Deposits	154,352	
3. Time Deposits	211,854	
4. Bills Payable	5,368	
Total Liabilities and Bills Payable	1,155,107	
(ii) TOTAL DEPOSIT LIABILITIES & BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	1,078,489	
(iii) LIQUID ASSETS		
1. Gold coins and bullion	-	
2. Notes and coins	39,910	
3. Balances at Bank of Zambia		
(a) Current Account	45,339	
(b) Statutory Deposits Account	72,325	
(c) OMO Deposits	231,786	
(d) Other Balances	181	
4. Treasury Bills issued by Government of the Republic of Zambia (including those held as collateral for the Clearing House)	238,109	
5. Money at call with any other Bank	-	
6. Bills of exchange and promissory notes eligible for discount at the Bank of Zambia	-	
7. Local registered securities which are issued or guaranteed by the 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	79,763	
8. Items in transit between banks, between branches of banks and between branches and head office of bank	1,965	
Total Liquid Assets	709,376	
(iv) RATIOS		
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	48.00%	
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	61.41%	
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	58.20%	



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