

ZAMBIA INDUSTRIAL COMMERCIAL BANK LIMITED

QUARTERLY FINANCIAL STATEMENTS

PUBLISHED IN ACCORDANCE WITH 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	QUARTER ENDED 30 Jun 2023
	K'000
ASSETS	
Notes and coins	16,044
Balances with Bank of Zambia	299,602
Balances with banks and other financial institutions in Zambia	105,581
Balances with banks and other financial institutions abroad	24,894
Investments in securities	1,094,503
Loans and advances (net of capitalised interest non-performing loans and allowances for loan losses)	1,105,659
Bills of exchange	-
Interbranch	-
Fixed Assets	125,448
Other assets	245,313
Total Assets	3,017,044
LIABILITIES	
Deposits	2,316,342
Balances due to Bank of Zambia	36,100
Balances due to banks and other financial institutions in Zambia	-
Balances due to banks and other financial institutions abroad	-
Bills of exchange	-
Interbranch	-
Other liabilities	132,858
Other borrowed funds	-
Shareholders' equity	531,744
Total liabilities and shareholders' equity	3,017,044
OFF BALANCE SHEET ITEMS	
Contingent liabilities	55,871
Allowances for losses on acceptances and off balance sheet items included in other liabilities	-
	55,871

STATEMENT OF CAPITAL POSITION	QUARTER ENDED 30 Jun 2023
	K'000
I. PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	694,454
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	(162,710)
(e) General reserves	-
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	531,744
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 (IFRS 9 Transitional Adjustment)	-
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)	531,744
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)	531,744
(Regulatory capital)*	
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)	152,487
VI. EXCESS (DEFICIENCY) (IV minus V)	379,257
RISK-WEIGHTED ASSETS	1,524,868
IGNATIUS MWANZA CHIEF EXECUTIVE OFFICER	LOUIS KABULA CHIEF FINANCIAL OFFICER

STATEMENT OF LIQUIDITY POSITION	QUARTER ENDED 30 Jun 2023
	K'000
I. DEPOSIT LIABILITIES AND BILLS PAYABLE	
1. Demand deposits	537,686
2. Savings deposits	33,284
3. Time deposits	1,745,372
4. Bills payable	-
Total Deposit Liabilities and bills payable	2,316,342
II. TOTAL DEPOSIT LIABILITIES AND BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	2,317,686
III. LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes & coins	16,044
3. Balances at Bank of Zambia	
(a) Current account	27,581
(b) Statutory deposits account	253,966
(c) OMO deposits	-
(d) Other balances	18,055
4. Treasury bills issued by the Government of the Republic of Zambia (including those held as collateral for the Clearing House)	758,990
5. Money at call with any other banks	105,581
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 the Bank, and between branches and head office of the Bank.	-
Total liquid assets	1,180,217
IV. RATIOS	
1. Liquid assets (items 2, 3(a), 3(c) and 4 as a percentage of total deposit liabilities and bills payable	34.65%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	50.95%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	52.07%

INCOME STATEMENT	QUARTER ENDED 30 Jun 2023	YEAR TO DATE 30 June 2023
	K'000	K'000
Interest income from:		
Loans and overdrafts	39,731	79,203
Banks and financial institutions	349	3,322
Securities	44,048	87,653
Other	-	-
Total interest income	84,128	170,178
Interest expense		
Deposits	43,925	90,484
Paid to banks and financial institutions	1,438	2,684
Subordinated debt	-	-
Other	-	-
Total interest expense	45,363	93,168
Net interest income	38,765	77,010
Provision for loan losses	(21)	2,745
Net interest income after provision for loan losses	38,786	74,265
Non-interest income		
Commissions fees and service charges	6,040	12,548
Foreign Exchange		
Fees from foreign exchange transactions	91	1,011
Realised trading gains/(losses)	5,273	5,694
Unrealised gains/(losses) from foreign exchange holdings	1,201	8,535
Other	77	528
Total non-interest income	12,682	28,316
Net interest and other income	51,468	102,581
Non-interest expenses		
Depreciation	968	4,200
Other	46,074	91,926
Total non-interest expenses	47,042	96,126
Income/(losses) before taxes	4,426	6,455
Taxation	(1,853)	(2,462)
Income/(losses) after taxes	2,573	3,993

Zambia Industrial Commercial Bank Ltd

Making tomorrow possible