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.

ZICB

STATEMENT OF CAPITAL POSITION

STATEMENT OF CAPITAL POSITION	QUARTER ENDED 31 March 2025
	K'000
I. PRIMARY (TIER 1) CAPITAL	
(a) Paid-up common shares	694,455
(b) Eligible preferred shares	-
(c) Contributed surplus	-
(d) Retained earnings	(141,722)
(e) General reserves	-
(f) Statutory reserves	-
(g) Minority interests (common shareholders' equity)	-
(h) Sub-total	**552,733**
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)	**552,733**
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)*	552,733
(the maximum amount of secondary capital is limited to 100% of primary capital)	-
V. MINIMUM TOTAL CAPITAL REQUIREMENT	131,840
(Higher of K104,000 or 10% of total on and off balance sheet risk-weighted assets as established in the First schedule)	-
VI. EXCESS (DEFICIENCY) (IV minus V)	420,893
RISK-WEIGHTED ASSETS	1,318,400

INCOME STATEMENT

INCOME STATEMENT	QUARTER ENDED 31 March 2025	YEAR TO DATE 31 March 2025
		K'000
Interest income from:		
Loans and overdrafts	60,588	60,588
Banks and financial institutions	1,438	1,438
Securities	73,326	73,326
Other	-	-
Total interest income	**135,352**	**135,352**
Interest expense		
Deposits	82,078	82,078
Paid to banks and financial institutions	483	483
Subordinated debt	-	-
Other	-	-
Total interest expense	**82,561**	**82,561**
Net interest income	**52,791**	**52,791**
Provision for loan losses	**1,100**	**1,100**
Net interest income after provision for loan losses	**51,691**	**51,691**
Non-interest income		
Commissions fees and service charges	15,901	15,901
Foreign Exchange		
Fees from foreign exchange transactions	-	-
Realised trading gains/(loses)	8,379	8,379
Unrealised gains/(losses) from foreign exchange holdings	1,679	1,679
Other	3,080	3,080
Total non-interest income	**29,039**	**29,039**
Net interest and other income	**80,730**	**80,730**
Non-interest expenses		
Depreciation	2,850	2,850
Other	72,773	72,773
Total non-interest expenses	**75,623**	**75,623**
Income before taxes	**5,107**	**5,107**
Taxation	**1,532**	**1,532**
Income after taxes	**3,575**	**3,575**

STATEMENT OF LIQUIDITY POSITION

STATEMENT OF LIQUIDITY POSITION	QUARTER ENDED 31 March 2025
	K'000
I. DEPOSIT LIABILITIES AND BILLS PAYABLE	
1. Demand deposits	1,616,030
2. Savings deposits	87,673
3. Time deposits	2,331,482
4. Bills payable	-
Total Deposit Liabilities and bills payable	**4,035,185**
II. TOTAL DEPOSIT LIABILITIES AND BILLS PAYABLE AT THE END OF THE PREVIOUS QUARTER	**3,787,695**
III. LIQUID ASSETS	
1. Gold coins and bullion	-
2. Notes & coins	39,567
3. Balances at Bank of Zambia	
(a) Current account	157,917
(b) Statutory deposits account	704,925
(c) OMO deposits	-
(d) Other balances	15,316
4. Treasury bills issued by the Government of the Republic of Zambia (including those held as collateral for the Clearing House)	954,098
5. Money at call with any other banks	614,789
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	**2,486,621**
IV. RATIOS	
1. Liquid assets (items 2, 3(a), 3(c)and 4 as a percentage of total deposit liabilities and bills payable	28.54%
2. Total liquid assets as a percentage of total deposit liabilities and bills payable	61.62%
3. Total liquid assets as a percentage of total deposit liabilities and bills payable at the end of the previous quarter	74.88%

BALANCE SHEET

BALANCE SHEET	QUARTER ENDED 31 March 2025
	K'000
ASSETS	
Notes and coins	39,573
Balances with Bank of Zambia	978,158
Balances with banks and other financial institutions in Zambia	158,119
Balances with banks and other financial institutions abroad	456,671
Investments in securities	1,453,583
Loans and advances (net of capitalised interest on non-performing loans and allowances for loan losses)	1,267,824
Bills of exchange	-
Interbranch	-
Fixed Assets	141,703
Other assets	291,420
Total Assets	**4,787,051**
LIABILITIES	
Deposits	4,035,185
Balances due to Bank of Zambia	32,505
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	166,156
Other borrowed funds	-
Shareholders' equity	553,205
Total liabilities and shareholders' equity	**4,787,051**
OFF BALANCE SHEET ITEMS	
Contingent liabilities	91,554
Allowances for losses on acceptances and other balance sheet items included in other liabilities	-
	91,554

NGENDA NYAMBE
CHIEF EXECUTIVE OFFICER

LOUIS KABULA
CHIEF FINANCIAL OFFICER