



# Investrust Bank Plc

(Registered Commercial Bank)

## QUARTERLY FINANCIAL STATEMENTS

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

Take note that the financial statements on a month-on-month basis are available on request at every branch of our bank

K'MILLIONS	
<b>STATEMENT OF CAPITAL POSITION as at 31-Mar-07</b>	
<b>I. PRIMARY (Tier 1) CAPITAL</b>	
(a) Paid-up common shares	2,964.0
(b) Eligible preferred shares	-
(c) Contribution surplus	2,528.0
(d) Retained earnings	16,245.0
(e) General reserves	971.0
(f) Statutory reserves	2,964.0
(g) Minority interests (common shareholder's equity)	-
(h) Sub Total	<u>25,672.0</u>
<b>LESS:</b>	
(i) Goodwill and 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)	-
<b>OTHER ADJUSTMENTS</b>	-
Provisions for loan losses	-
Assets of little or no realisable value	-
Other	-
(n) Sub-total (B)	-
(Sub-total A above + other adjustments)	-
(o) Total primary capital (h-n)	<u>25,672.0</u>
<b>MINIMUM REQUIRED</b> (Larger of K2 billion or 5% of risk based assets)	<u>5,682.0</u>
<b>EXCESS (DEFICIENCY)</b>	<u>19,990.0</u>
<b>II. SECONDARY (Tier 2) CAPITAL</b>	
(a) Eligible preferred shares	-
(b) Eligible subordinated term debt	-
(c) Eligible loan stock/capital	-
(d) Revaluation reserves (Max is 40% of Revaluation Reserves)	61.0
(e) Total secondary capital (items (a) to (d))	61.0
<b>III ELIGIBLE SECONDARY CAPITAL</b> (is limited to 100% of primary capital)	<u>61.0</u>
<b>IV ELIGIBLE TOTAL CAPITAL (I (O) + (III))</b> (Regulatory capital)	<u>25,733.0</u>
<b>V MINIMUM TOTAL CAPITAL REQUIREMENT</b> (10% of total on and off balance sheet risk weighted assets or K2, billion whichever is higher)	11,364.0
<b>VI EXCESS (DEFICIENCY)</b> (IV minus V)	<u>14,369.0</u>
<b>RISK WEIGHTED ASSETS (on and off balance sheet)</b>	<u>113,640.0</u>

K'MILLIONS		
<b>INCOME STATEMENT</b>		
	<b>QUARTER ENDED</b>	<b>YEAR TO DATE</b>
	<b>31 MAR 2007</b>	
<b>Interest income</b>		
Loans & overdrafts	9,139.8	9,139.8
Banks and financial institutions	263.9	263.9
Securities	1,608.9	1,608.9
Other	668.6	668.6
Total interest income	<u>11,681.2</u>	<u>11,681.2</u>
<b>Interest expense</b>		
Deposits	3,564.9	3,564.9
Banks and financial institutions	121.2	121.2
Subordinated debt	-	-
Other	35.4	35.4
Total interest expense	<u>3,721.5</u>	<u>3,721.5</u>
<b>Net interest income</b>	<u>7,959.7</u>	<u>7,959.7</u>
Provision for loan losses	<u>810.0</u>	<u>810.0</u>
<b>Net interest income after provision for loan losses</b>	<u>7,149.7</u>	<u>7,149.7</u>
<b>Non-interest income</b>		
Commission, fees and service charges	2,338.0	2,338.0
Foreign Exchange:	-	-
Fees/Trading gained (losses) from foreign exchange	1,419.9	1,419.9
Realised trading gains(losses)	-	-
Dividend income	-	-
Other	17.6	17.6
Total non-interest income	<u>3,775.5</u>	<u>3,775.5</u>
<b>Non-interest expenses</b>		
Depreciation	443.1	443.1
Other expenses	6,024.3	6,024.3
Total non-interest expense	<u>6,467.4</u>	<u>6,467.4</u>
<b>Income before taxation and Extraordinary items</b>	<u>4,457.8</u>	<u>4,457.8</u>
<b>Taxation</b>	<u>1,567.3</u>	<u>1,567.3</u>
Extraordinary items	-	-
<b>Net income after taxation</b>	<u>2,890.5</u>	<u>2,890.5</u>

K'MILLIONS	
<b>STATEMENT OF LIABILITIES as at 31-Mar-07</b>	
<b>(i) KWACHA LIABILITIES TO THE PUBLIC</b>	
1. Demand deposits	50,113
2. Savings deposits	14,732
3. Time deposits	136,679
4. Bills payable	1,440
Total Kwacha Liabilities to the Public	<u>202,964</u>
<b>(ii) KWACHA LIABILITIES TO THE PUBLIC AT THE END OF THE PREVIOUS MONTH</b>	
	205,241
<b>(iii) LIQUID ASSETS</b>	
1. Gold coins & bullion	-
2. Notes & coins which are legal tender in Zambia	9,641
3. Balances at BOZ	
(a) Current Account	2,193
(b) Statutory deposits account (statutory reserves)	39,739
(c) Other balances (OMO deposits)	13,335
4. Treasury bills issued by GRZ	27,672
5. Money at call with any other banks	-
6. Bills of exchange and promissory notes eligible for discount at BOZ	-
7. Local registered securities which are issued or guaranteed by GRZ and which have a final maturity date of not more than six years (at book value) and such any other securities as the Minister may have approved	21,222
8. Items in transit between banks, between branches of banks and head office of banks	-
9. Other assets approved by the Minister under paragraph (1) of subsection (3) of s 21 of the Banking Act, 1972	-
Total Liquid Assets	<u>113,802</u>
<b>(iv) RATIOS</b>	
1. Liquid assets (items 2, 3(a) and 4) as a percentage of total liabilities to the public	19.46%
2. Total liquid assets as a percentage of total liabilities to the public	56.07%
3. Total liquid assets as a percentage of total liabilities to the public at the end of the previous month	55.45%

K'MILLIONS		
<b>BALANCE SHEET AT</b>		
	<b>31-Mar-07</b>	<b>31-Dec-06</b>
<b>ASSETS</b>		
Notes and coins	9,641.0	9,964.0
Balances held with Bank of Zambia	55,267.0	40,015.0
Balances held with banks and other financial institutions in Zambia	1,061.0	3,601.0
Balances held with banks and other financial institutions abroad	13,748.0	19,214.0
Investments in Securities	48,894.0	56,838.0
Loans and advances (net of capitalised interest on non performing loans and allowances for loan losses)	162,647.0	140,543.0
Inter-branch	-	-
Fixed Assets	7,712.0	7,308.0
Other Assets	12,532.0	10,820.0
<b>Total Assets</b>	<u>311,502.0</u>	<u>288,303.0</u>
<b>LIABILITIES</b>		
Deposits	252,058.0	243,284.0
Balances due to Bank of Zambia-refinancing credit	2,838.0	3,399.0
Balances due to banks and other financial institutions in Zambia	11,974.0	1,101.0
Balances due to banks and other financial institutions abroad	-	8.0
Inter branch	2,526.0	1,889.0
Other liabilities	16,284.0	15,691.0
Other borrowed funds	-	-
Shareholders' equity	25,822.0	22,931.0
<b>Total Liabilities</b>	<u>311,502.0</u>	<u>288,303.0</u>
<b>Off Balance sheet items</b>		
Contingent liabilities	9,485.0	8,510.0
Commitments	-	-
Allowances for losses on acceptances and off balance sheet items included in other liabilities	-	-

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of banking*

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