

# SUMMARY OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTH PERIOD ENDED 30th JUNE 2025

**SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm
<b>Interest income and similar income</b>	151,945	107,260	236,516	138,116	94,912	210,164
Interest expense	(22,796)	(18,382)	(36,851)	(19,547)	(15,646)	(30,847)
<b>Net interest and similar income</b>	<b>129,149</b>	<b>88,878</b>	<b>199,665</b>	<b>118,569</b>	<b>79,266</b>	<b>179,317</b>
Insurance revenue	6,128	5,109	10,628	-	-	-
Other income	76,964	50,490	103,954	67,727	41,833	92,559
<b>Net Revenue</b>	<b>212,241</b>	<b>144,477</b>	<b>314,247</b>	<b>186,296</b>	<b>121,099</b>	<b>271,876</b>
Operating expenses	(70,742)	(65,873)	(134,437)	(53,913)	(44,857)	(102,198)
<b>Profit before impairment losses on financial assets</b>	<b>141,499</b>	<b>78,604</b>	<b>179,810</b>	<b>132,383</b>	<b>76,242</b>	<b>169,678</b>
Net impairment losses on financial assets	(12,737)	(8,438)	(12,663)	(13,410)	(7,364)	(10,896)
<b>Profit before taxation</b>	<b>128,762</b>	<b>70,166</b>	<b>167,147</b>	<b>118,973</b>	<b>68,878</b>	<b>160,782</b>
Taxation	(44,653)	(28,092)	(65,437)	(42,363)	(26,615)	(61,624)
<b>Profit after tax</b>	<b>84,109</b>	<b>42,074</b>	<b>101,710</b>	<b>76,610</b>	<b>42,263</b>	<b>99,158</b>
<b>Other comprehensive income</b>	-	5.00	9,183	-	-	9,127
Surplus on revaluation of properties	-	-	946	-	-	946
Fair value gain on investment in unquoted shares	-	-	(3,613)	-	-	(3,619)
Deferred tax on revalued assets	-	-	-	-	-	-
<b>Other comprehensive income net of tax</b>	<b>-</b>	<b>5.00</b>	<b>6,516</b>	<b>-</b>	<b>-</b>	<b>6,454</b>
<b>Total comprehensive income for the period</b>	<b>84,109</b>	<b>42,079</b>	<b>108,226</b>	<b>76,610</b>	<b>42,263</b>	<b>105,612</b>
<b>Profit attributable to shareholders</b>	-	-	-	-	-	-
Owners of the Parent	82,361	43,014	102,283	76,130	42,263	99,158
Non-Controlling Interest (Minorities)	1,748	(940)	(773)	-	-	-
<b>84,109</b>	<b>42,074</b>	<b>101,710</b>	<b>76,130</b>	<b>42,263</b>	<b>99,158</b>	
<b>Comprehensive income attributable to shareholders</b>	-	-	-	-	-	-
Owners of the Parent	82,361	43,019	108,799	76,130	42,263	105,612
Non-Controlling Interest (Minorities)	1,748	(940)	(773)	-	-	-
<b>84,109</b>	<b>42,079</b>	<b>108,226</b>	<b>76,130</b>	<b>42,263</b>	<b>105,612</b>	
<b>DIVIDENDS PAID</b>	-	-	-	-	-	-
Interim	17,398	13,999	12,999	17,398	13,999	12,999
Final (for prior year)	-	-	37,000	-	-	37,000
<b>Total</b>	<b>17,398</b>	<b>13,999</b>	<b>49,999</b>	<b>17,398</b>	<b>13,999</b>	<b>49,999</b>
Earnings per share (Kwacha)	176.36	92.11	217.79	164.05	90.50	212.33
Dividend per share (Kwacha)	372.25	29.98	107.06	372.25	29.98	107.06
Number of ordinary shares in issue (millions)	467	467	467	467	467	467

**SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION LIABILITIES & EQUITY**

	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm
<b>Customer deposits</b>	1,600,968	1,067,670	1,328,427	1,248,026	853,593	1,034,137
Current income tax liabilities	26,819	17,428	34,287	25,314	16,397	32,623
Other liabilities	119,642	58,855	66,044	99,501	40,921	43,651
Insurance Contracts Liabilities	13,194	13,352	9,488	-	-	-
Re-Insurance Contracts Liabilities	78	138	203	-	-	-
Loans and borrowings	11,220	9,177	11,349	194	194	209
Lease liabilities	8,197	4,860	8,761	3,764	626	4,332
Deferred tax	747	5,070	972	726	5,067	726
Equity attributable to equity holders of the parent company	332,443	237,616	268,481	310,707	224,146	251,495
Non-controlling interest	3,941	1,938	2,193	-	-	-
<b>Total liabilities and equity</b>	<b>2,117,249</b>	<b>1,416,204</b>	<b>1,730,205</b>	<b>1,688,232</b>	<b>1,140,944</b>	<b>1,366,973</b>
<b>ASSETS</b>	-	-	-	-	-	-
Cash and funds with Central Banks	171,741	80,559	171,927	141,034	58,846	142,136
Placements with other banks	202,333	168,782	101,662	202,333	168,241	100,778
Other money market investments	256,294	190,091	181,617	7,039	18,880	8,746
Other assets	61,101	39,198	52,940	55,021	32,861	48,055
Insurance Contracts Assets	999	1,592	109	-	-	-
Reinsurance Contracts Assets	3,246	3,437	2,605	-	-	-
Income Tax Receivable	-	2	-	-	-	-
Equity investments	24,895	11,782	18,761	21,816	10,354	17,081
Government Promissory Notes	6,760	-	-	6,760	-	-
Government Securities	714,290	433,007	628,542	661,241	395,423	573,132
Loans and advances to customers	567,974	460,216	467,783	478,248	365,048	372,467
Investment in subsidiaries	-	-	-	27,970	20,965	20,966
Property and equipment	70,675	59,119	69,126	67,446	56,461	66,203
Intangible assets	21,486	14,750	18,606	16,828	13,856	14,296
Investment properties	1,250	1,040	1,240	-	-	-
Right of use assets	5,041	3,159	6,132	2,496	9	3,113
Deferred tax	4,517	4,753	4,508	-	-	-
Goodwill	4,647	4,717	4,647	-	-	-
<b>Total assets</b>	<b>2,117,249</b>	<b>1,416,204</b>	<b>1,730,205</b>	<b>1,688,232</b>	<b>1,140,944</b>	<b>1,366,973</b>
<b>Memorandum items</b>	-	-	-	-	-	-
Contingent liabilities - Letters of credit and guarantees	<b>87,557</b>	<b>53,532</b>	<b>81,894</b>	<b>87,557</b>	<b>53,532</b>	<b>77,616</b>

**SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY**

	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm
<b>As at beginning of period</b>	<b>270,674</b>	<b>207,774</b>	<b>207,774</b>	<b>251,495</b>	<b>195,882</b>	<b>195,882</b>
Total comprehensive income for the year	84,109	42,079	108,226	76,610	42,263	105,612
Translation differences	(1,001)	2,163	3,206	-	-	-
Dividends paid	(17,398)	(14,047)	(50,047)	(17,398)	(13,999)	(49,999)
Transfer of minority interest from UGI	-	1,585	1,515	-	-	-
<b>As at end of period</b>	<b>336,384</b>	<b>239,554</b>	<b>270,674</b>	<b>310,707</b>	<b>224,146</b>	<b>251,495</b>

**SUMMARY CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS**

	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm	30-Jun-25 Unaudited K'm	30-Jun-24 Unaudited K'm	31-Dec-24 Audited K'm
<b>Cash flows from operating activities</b>	<b>128,762</b>	<b>70,166</b>	<b>167,147</b>	<b>118,973</b>	<b>68,878</b>	<b>160,782</b>
<b>Profit before tax</b>	<b>128,762</b>	<b>70,166</b>	<b>167,147</b>	<b>118,973</b>	<b>68,878</b>	<b>160,782</b>
Adjustments for:	-	-	-	-	-	-
Depreciation of property and equipment	3,512	3,039	6,293	2,937	2,517	5,319
Amortisation of intangible assets	1,287	694	1,645	842	694	1,451
Amortisation of right of use of assets	1,091	478	2,289	617	-	1,234
Interest on lease liability	1,046	1,202	2,274	610	731	1,271
Interest payable on loans	-	-	339	-	59	-
Net gains on financial instruments classified as held for trading	(12,864)	(971)	(7,299)	(10,816)	(941)	(6,807)
(Gains)/ loss on disposal of financial instruments classified as held for trading	(5,095)	25	56	(5,095)	25	56
(Profit)/ loss on disposal of property and equipment	(29)	60	(64)	(32)	61	(38)
Write-off of property and equipment	-	-	9	-	-	9
Dividends received	(323)	(127)	(426)	(1,290)	(1,603)	(1,603)
Net fair value loss on revaluation of property	-	-	(353)	-	-	(153)
Net losses on modified and restructured loans	(61)	(46)	(59)	(61)	(46)	(59)
Movement in allowance for impairment in loans and advances	15,550	10,548	16,950	15,407	8,948	14,057
<b>Operating cashflows before working capital movements</b>	<b>132,876</b>	<b>85,068</b>	<b>188,801</b>	<b>122,092</b>	<b>80,760</b>	<b>175,578</b>
Increase in operating assets	(126,356)	(71,530)	(98,586)	(127,804)	(90,350)	(127,804)
Movement in investments	16,548	35,941	87,536	14,186	33,941	103,662
Movement in liabilities to other banks	32,661	4,337	732	34,902	(1,631)	(6,103)
Increase in operating liabilities	296,460	102,017	373,560	234,438	101,694	292,948
<b>Net cash flow from operating activities</b>	<b>352,189</b>	<b>155,833</b>	<b>552,043</b>	<b>277,814</b>	<b>155,813</b>	<b>475,455</b>
Tax paid	(50,951)	(29,369)	(58,019)	(49,571)	(28,247)	(54,991)
<b>Net cash generated from operating activities</b>	<b>301,238</b>	<b>126,464</b>	<b>494,024</b>	<b>228,243</b>	<b>127,566</b>	<b>420,464</b>
<b>Net cash outflow from investing activities</b>	<b>(106,769)</b>	<b>(91,527)</b>	<b>(347,918)</b>	<b>(111,123)</b>	<b>(95,398)</b>	<b>(344,495)</b>
<b>Net cash outflow from financing activities</b>	<b>(19,307)</b>	<b>(18,964)</b>	<b>(54,368)</b>	<b>(18,374)</b>	<b>(19,122)</b>	<b>(57,229)</b>
<b>Net increase in cash and cash equivalents</b>	<b>175,162</b>	<b>15,973</b>	<b>91,738</b>	<b>98,746</b>	<b>13,046</b>	<b>18,740</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>455,206</b>	<b>363,468</b>	<b>363,468</b>	<b>251,660</b>	<b>232,920</b>	<b>232,920</b>
<b>Cash and cash equivalents at end of the period</b>	<b>630,368</b>	<b>379,441</b>	<b>455,206</b>	<b>350,406</b>	<b>245,966</b>	<b>251,660</b>

**IMPAIRMENT LOSSES/NON PERFORMING CREDIT FACILITIES AND PROVISIONS FOR LOSSES BY INDUSTRY SECTOR**

Sector	30th June 2025			30th June 2024		
	Outstanding Amount	Impaired Amount	Expected Credit Losses	Outstanding Amount	Impaired Amount	Expected Credit Losses
	K'm	K'm	K'm	K'm	K'm	K'm
Agriculture, Forestry, Livestock and Fishing	96,948	14,522	4,389	77,962	11,109	3,488
Manufacturing	79,539	6,302	1,141	42,027	2,088	874
Mining and Quarrying	2,618	217	41	2,652	2,377	1,067
Construction and Engineering	8,022	2,350	44	8,616	1,381	164
Energy/Electricity, Gas, Air conditioning, Water supply & Waste management	59,431	1,121	60	19,462	14,509	191
Transport/Storage	18,121	2,973	1,244	18,755	3,037	336
Communication	12,071	10,241	1,493	14,096	64	772
Financial/Insurance/Professional/Scientific & Technical services	14,977	6,336	214	15,158	4,855	2,387
Wholesale/Retail	70,863	4,353	1,202	67,033	7,171	1,652
Individual/Households	128,830	3,913	2,123	129,841	2,836	4,061
Real Estate	7,974	564	3	6,560	6	9
Tourism	52,990	34,722	143	47,796	26,764	325
Other	28,368	1,222	681	26,481	2,112	897
<b>TOTAL</b>	<b>580,752</b>	<b>88,837</b>	<b>12,778</b>	<b>476,439</b>	<b>78,309</b>	<b>16,223</b>

**CREDIT CONCENTRATION**

Total Credit Facilities including guarantees, acceptances and other similar commitments extended to any one customer or group of related customers where amounts exceed 25% of core capital.

**SECTOR OF BORROWER**

	30th June 2025		30th June 2024	
	K'm	% OF CORE CAPITAL	K'm	% OF CORE CAPITAL
Energy/Electricity, Gas, Air conditioning, Water supply & Waste management	54,923	30%	-	0%

**LOANS TO DIRECTORS, SENIOR MANAGEMENT AND OTHER RELATED PARTIES**

	30th June 2025	30th June 2024
	K'm	K'm
<b>DIRECTORS:</b>	-	-
Balance at beginning of the half year	356	305
Loans granted during the half year	108	133
Repayments	(121)	(61)
<b>Balance at end of half year</b>	<b>343</b>	<b>377</b>
<b>SENIOR MANAGEMENT OFFICIALS:</b>	-	-
Balance at beginning of year	1,255	900
Loans granted during the half year	372	343
Repayments	(79)	(36)
<b>Balance at end of half year</b>	<b>1,548</b>	