



SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

ISSUER

STANDARD CHARTERED BANK ZAMBIA PLC ["SCBZ"]
[Incorporated in the Republic of Zambia]

Company registration number: 6525
Share Code: SCZ
ISIN: ZM0000000094
Authorized by: Doris Tembwe – Company Secretary

SPONSOR



STOCKBROKERS ZAMBIA LIMITED

STOCKBROKERS ZAMBIA LIMITED

[Founder member of the Lusaka Securities Exchange]
[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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Website: www.sbz.com.zm

APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. Stockbrokers Zambia Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 7 March 2025

INTERIM RESULTS

STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

	2024 ZMW'000	2023 ZMW'000
Assets		
Cash and cash equivalents	2,876,867	3,871,604
Cash on hand and balances at Bank of Zambia	5,366,240	3,181,876
Financial Assets held at fair value through profit or loss	456,826	326,699
Pledged assets	200,000	300,000
Investment in Equities	3,874	1,769
Derivative financial instruments	10,503	12,971
Investment securities	549,740	1,937,042
Loans and advances to banks	4,398,405	3,455,959
Loans and advances to customers	2,915,626	2,677,662
Other assets	1,096,536	840,022
Assets classified as held for Sale	6,368	6,368
Property, plant and equipment	241,409	89,388
Current tax assets	120,142	-
Deferred tax assets	58,740	110,060
Prepayments and accrued income	97,111	68,306
Investment in subsidiaries	15	15
Intangible assets	80,649	65,912
Total assets	18,479,051	16,945,651
Liabilities		
Deposits by banks	949,345	879,535
Derivative financial instruments	78,741	169,418
Customer accounts	14,757,909	13,074,531
Dividends payable	6,616	4,771
Other liabilities	1,476,713	1,158,020
Current tax liabilities	-	19,877
Accruals and deferred income	98,702	88,902
Subordinated liabilities and other borrowed funds	-	102,940
Provisions for liabilities and charges	12,287	23,247
Total liabilities	17,380,313	15,521,241
Equity		
Share capital and share premium	416,745	416,745
Statutory reserves	12,285	12,285
Fair value reserves	60,928	20,793
Credit reserves	4,405	3,287
Capital contribution	62,312	62,312
Retained earnings	542,063	908,988
Total equity	1,098,738	1,424,410
Total liabilities and equity	18,479,051	16,945,651

STATEMENT OF PROFIT and LOSS

as at 31 December 2024

	2024	2023
	ZMW'000	ZMW'000
Revenue	1,530,429	1,521,331
Operating expense	(1,073,787)	(836,681)
Operating profit	456,642	684,650
Impairment on financial instruments	(98,640)	232,943
Profit/ (Loss) before Tax	358,002	917,593
Income tax expense	(111,191)	(317,855)
Profit/ (Loss)	246,811	599,738
Earnings/ (Loss) per share	0.148	0.360

STATEMENT OF SHAREHOLDERS' EQUITY

as at 31 December 2024

	2024	2023
	ZMW'000	ZMW'000
Balance at 1st January 2023	1,424,410	965,949
Profit for the year	246,811	599,738
Fair value reserve movements	27,630	(141,277)
Dividend	(600,113)	-
Other movement	-	-
Balance as at 31 December 2024	1,098,738	1,424,410

STATEMENT OF CASHFLOWS

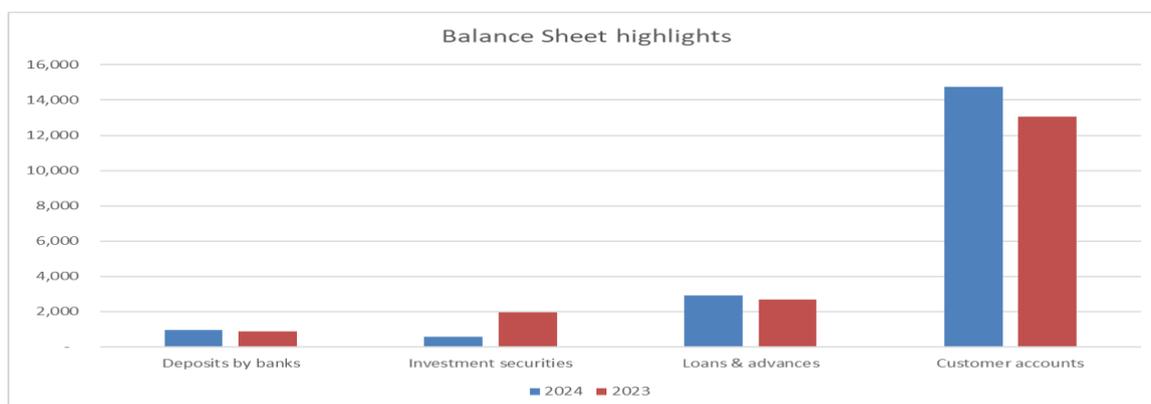
for the full year ended 31 December 2024

	2024	2023
	ZMW'000	ZMW'000
Cash flow from operating activities	(1,136,443)	(802,131)
Cash flows from investing activities	1,392,706	864,008
Cash flows from financing activities	(674,446)	(60,556)
Net increase in cash and cash equivalents	(418,183)	1,321
Cash and cash equivalents at beginning of year	4,099,797	4,079,638
Effect of exchange rate fluctuation on cash held	14,149	18,838
Cash and cash equivalents	3,695,763	4,099,797

Key Financial Highlights

Balance Sheet

- Total **Assets** grew YoY by 9%. Statutory Reserve Deposit with Bank of Zambia grew by 69% due to increase in the Statutory Reserve Ratio (SRR) requirement from 11.5% to 26% by the Central Bank. Balances with Foreign institutions grew by 27%. Loans and Advances grew by 9%. This growth was negated by a 55% decrease in government securities holding.
- Total **Liabilities** grew YoY by 12% mainly on account of growth in customer accounts.



Income

- **Income** which grew by 1% Year on Year (YoY) at ZMW1,530m on account of the following:
 - Net interest income grew by 4% YoY primarily driven by a rise in interest income from placements with other banks (22%) and personal loans (64%) due to balance sheet momentum. This growth was negated by 65% drop in interest income from government securities (reduced balance sheet holding).
 - Interest expense Increased by 53% YoY mainly on account of an increase in deposits from non-bank financial institutions, Central Bank, and fixed deposits to manage the liquidity tightening in the market.
 - Fee and commission income grew by 8% YoY on account of fees and commissions received on foreign exchange and trading transactions including realised and unrealised gains/losses.

Operating Expenses

Total **Expenses** increased by 28% YoY. The Bank continues to employ prudent cost management measures to maintain minimal YoY growth.

Impairment

The Bank released ZMW 99m of **Impairment**, compared ZMW 232m in 2023.

The above factors led to a Profit Before Tax of ZMW 358m and a Profit After Tax of ZMW 247m

By Order of the Board

Dori Tembwe
Company Secretary

Issued in Lusaka, Zambia 7 March 2025

Lusaka Securities Exchange Sponsoring Broker



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Stockbrokers Zambia Limited (SBZ) is a member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 7 March 2025