



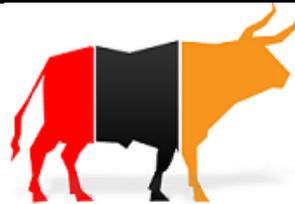
SENS ANNOUNCEMENT
(the "Notice" or "Announcement")

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]

Contact Number: +260-211-232456
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: 9 March 2023

INTERIM RESULTS

STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

	2022 ZMW'000	2021 ZMW'000
Assets		
Cash and cash equivalents	4,034,660	5,221,081
Cash on hand and balances at Bank of Zambia	1,685,766	1,909,632
Financial assets held at fair value through profit	284,534	270,436
Loans and advances to banks	3,889,613	-
Pledged assets	409,200	525,000
Derivative financial instruments	18,409	23,707
Investment securities	2,859,062	3,143,755
Investment in subsidiaries	5	5
Loans and advances to customers	1,642,633	1,646,011
Other assets	219,057	142,076
Assets classified as held for sale	6,368	7,800
Property and equipment	94,931	128,220
Current tax assets	83,589	46,214
Prepayments and accrued income	38,374	25,572
Deferred tax assets	99,623	107,291
Intangible assets	65,271	75,937
Total assets	15,431,095	13,272,737
Liabilities		
Deposits by banks	482,018	547,601
Derivative financial instruments	56,185	20,984
Deposits from customers	13,266,859	10,899,749
Dividends payable	5,997	4,888
Current tax liabilities	-	-
Other liabilities	385,630	375,355
Accruals and deferred Income	114,118	94,913
Subordinated liabilities	72,440	66,640
Provisions	81,899	108,637
Total liabilities	14,465,146	12,118,767
Equity		
Share capital	416,745	416,745
Statutory reserves	12,285	12,285
Fair value reserves	156,720	235,968
Credit reserves	3,000	52,548
Capital contribution	62,312	62,312
Retained earnings	314,887	374,112
Total equity	965,949	1,153,970
Total liabilities and equity	15,431,095	13,272,737

STATEMENT OF PROFIT and LOSS

as at 31 December 2022

	2022 ZMW'000	2021 ZMW'000
Revenue	1,194,840	1,322,332
Operating expense	<u>(830,705)</u>	<u>(912,242)</u>
Operating profit	364,135	410,090
Impairment on financial instruments	<u>10,489</u>	<u>202,207</u>
Profit/ (Loss) before Tax	374,623	612,297
Income tax expense	<u>(129,997)</u>	<u>(258,367)</u>
Profit/ (Loss) for 6 months ended	244,626	353,930
Earnings/ (Loss) per share	0.15	0.21

STATEMENT OF SHAREHOLDERS' EQUITY

as at 31 December 2022

	2022 ZMW'000	2021 ZMW'000
Balance at 1st January 2021	1,153,970	810,415
Profit for the year	244,627	353,930
Fair value reserve movements	(79,248)	(10,375)
Dividend	(353,400)	-
Other movement	-	-
Balance as at 31 December 2022	965,949	1,153,970

STATEMENT OF CASHFLOWS

for the full year ended 31 December 2022

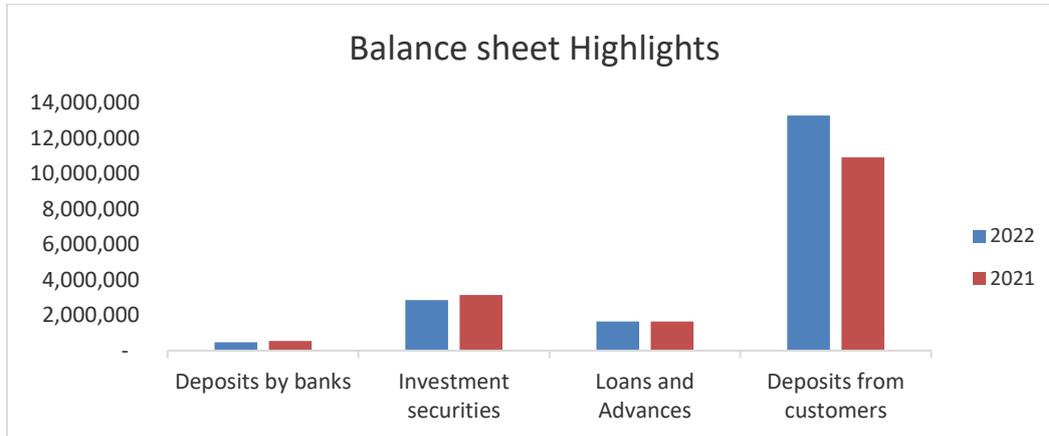
	2022 ZMW'000	2021 ZMW'000
Cash flow from operating activities	(1,096,136)	(23,845)
Cash flows from investing activities	41,693	(85,048)
Cash flows from financing activities	<u>(428,220)</u>	<u>(67,865)</u>
Net increase in cash and cash equivalents	(1,482,663)	(176,758)
Cash and cash equivalents at beginning of year	5,555,570	5,745,981
Effect of exchange rate fluctuation on cash held	<u>6,731</u>	<u>(13,653)</u>
Cash and cash equivalents	4,079,638	5,555,570

Key Financial Highlights

Balance Sheet

Overall, the Balance Sheet grew by 16% year on year (YoY) from ZMW13.2b to ZMW15.4b due to:

- Customer Deposits grew by 17% from ZMW 10.8b in prior year to ZMW 13.2b mainly on account of current accounts which grew by 20% YoY.
- Loans and advances remained flat YoY.



Income

The Bank recorded total income of ZMW 1,194m in 2022 (ZMW 1,322m 2021) on account of the following factors:

- Net interest income was impacted by a drop in interest rates on investment securities.
- Non-interest income (NFI) increased by 79% Year on Year (YoY) driven by financial markets products coupled with increased custody business activities.
- The Bank recorded impairment release of ZMW 10m in comparison to a release of ZMW 202m in 2021.

Operating Expenses

Operating expenses declined by 8% following continued cost efficiency measures being put in place by the bank.

By Order of the Board

Dori Tembwe
Company Secretary

Issued in Lusaka, Zambia 9 March 2023

Lusaka Securities Exchange Sponsoring Broker



T | +260-211-232456

E | advisory@sbz.com.zm

W | www.sbz.com.zm

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 9 March 2023